

BROKER AGREEMENT

This Broker Agreement (hereinafter referred to as the "Agreement") has been executed on the 20th day of NOVEMBER, 2023 in Dubai, UAE, by and between:

1. Prestige One Luxury Real Estate LLC, a company registered in Dubai, UAE, with Commercial Registration No. 975535 and its office at 1604, Marina Plaza Dubai Marina, PO Box 5601, Dubai, UAE. (hereinafter referred to as "Prestige One").

AND

2. LUX REALTY LLC
a company registered in Dubai, UAE, with Commercial Registration No. 1192458 and its office at:

Address: OFFICE 2801, 28TH FLOOR, THE PRIME TOWER, BUSINESS BAY

City: DUBAI

Country: UAE

Zip/Post Code:

PO Box No: 79998

Telephone: +971 4 4470297

Mobile: +971 50 3879245

Email: info@luxrealty.ae

(Hereinafter referred to as the "Second Party" represented by: SANA KHAN
as the Second Parties Authorized Signatory
with Passport Number: 550505664

Bank Account Details of the Second Party:

Account Name: LUX REALTY LLC

Account Number: 9987122771

IBAN Number: AE17086000009987122771

Name of Bank: WIO BANK PJSC

Bank Branch Name and Address: MAIN BRANCH

City: Abu Dhabi

PO Box No:

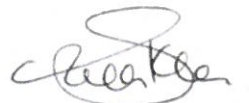
Account Currency: AED

Swift Code: WIOBAEADXXX

SORT Code:

IFSC Code:







Prestige One Initials
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Second Party Initials & Stamp:

This Agreement is made on the date mentioned hereinabove ("Effective Date")

Prestige One and the Second Party are hereinafter collectively referred to as the "Parties" and singularly as a "Party".

1. Appointment:

- 1.1 Prestige One, along with its subsidiaries and affiliates, develops and sells real estate projects (hereinafter referred to as the "Projects"). Prestige One hereby engages the Second Party from the Effective Date as its non-exclusive provider of finder and referral services in relation to finding and referring potential buyers ("Prospective Buyers") for units in the Projects ("Units") subject to the terms and conditions of this Agreement ("Services").
- 1.2 The Second Party hereby accepts the appointment as the non-exclusive provider of the Services set out above and agrees to provide the Services to the satisfaction of Prestige One and subject to the terms and conditions of this Agreement.
- 1.3 The Second Party is aware that Prestige One has also engaged the services of other finder and referrals service providers in relation to the Projects. Therefore, the Second Party shall not be eligible to receive the Sales Commission under Clause (3) if a Prospective Buyer has already been in direct contact with Prestige One or has been referred by any other party, whether appointed by Prestige One or otherwise. For avoidance of doubt, the Second Party shall be entitled to Sales Commission only for the Units to which Buyer Confirmation was obtained. However, in case of any dispute and notwithstanding the provision so this Agreement, a statement by the Prospective Buyer confirming who the originator was for the transaction shall be final and binding on both Parties and Prestige One shall have no liability in relation to that statement.

2. Obligations and Responsibilities of The Second Party:

- 2.1 The role of the Second Party will be to find and contract Prospective Buyers and thereafter to refer them to Prestige One and inform Prospective Buyers of the various types of Units available in the Projects. Where such referral leads to a concluded written sale and purchase transaction and payment of the required purchase price for a Unit as detailed in this Agreement, between Prestige One and the Prospective Buyer, such transaction shall be deemed to be a "Sale".
- 2.2 The Second Party shall not give any warranty or make any representations in the name of Prestige One except where the same has been pre-authorized by Prestige One in writing.
- 2.3 The Second Party shall not have any authority to represent themselves as acting on behalf of Prestige One and shall not be authorized to enter into any written agreement for the sale of the Units or make any other written or oral agreement or to receive any money from Prospective Buyers in the name of or on behalf of Prestige One.
- 2.4 The Second Party shall perform its obligations hereunder with good faith and observe and comply with all applicable laws and regulations and generally shall carry out its duties hereunder with all due efficiency to the standards required by Prestige One.
- 2.5 The Second Party shall not be authorized to, and must not in any way, modify any of the terms and conditions of Prestige One documents or instructions.
- 2.6 The Second Party shall submit a client registration form, on or before any Prospective Buyer visits the site/sales office of Prestige One and shall submit the same to a designated staff member of Prestige One to keep a record of any and all new Prospective Buyers introduced by the Second Party.
- 2.7 The Second Party hereby declares and warrants that:
 - a. None of the employees or ex-employees of Prestige One or a relative or partner of the Second Party; and the Second Party is not an employee of a competitor of Prestige One. The Second Party is bound to inform Prestige One in writing in the event that any relative or partner of the Second Party becomes an employee of Prestige One or in the event that the Second Party becomes an employee of a competitor of Prestige One.
 - b. It is not currently employed by any company or corporate group which would ordinarily be required to provide its consent for the Second Party to enter into this Agreement. If at any time, the Second Party becomes employed by any such corporate group or company, the Second Party shall be required to

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immediately inform Prestige One in writing, failing of which, Prestige One reserves its right to take action against the Second Party for return of all Sales Commission paid to the Second Party for the period when it was employed by or within such corporate group or company and to terminate this Agreement with immediate effect. The Second Party defends, indemnifies and holds harmless Prestige One, its officers and employees from and against any and all claims, damages, losses, judgements, demands and defence costs (including, without limitation, actual, direct, out of pocket costs and outside legal fees arising from disputes, litigation and arbitration of every nature of liability of any kind of nature) and/or expenses arising to which Prestige One may be exposed by placing reliance on this undertaking or as a result of the break by the Second Party of Clause 2.7.1 or Clause 2.7.2.

- c. If there is a change to any of the Second Party's contact details, name, bank details, authorized signatories in case of a company or any other change in the Second Party's circumstances then the Second Party undertakes to inform Prestige One as soon as possible in writing. If the Second Party submits any documentation by fax supporting any change as regards the forgoing, the Second Party confirms that such change shall be true and correct and further the Second Party indemnifies Prestige One against all losses, costs, charges, and/or expenses including penal action if any to which Prestige One may be exposed by placing reliance on such document.
 - d. The Second Party will not be entitled to any remuneration or reimbursement of expenses incurred by them for performing its services under this Agreement other than as set out in Clause 3 below. The Second Party warrants that it has, and shall always have, all requisite approvals and licenses required under the applicable laws to enable it to perform its obligations and services under this Agreement. For the duration of the Term, the Second Party agrees to comply with the applicable laws and all other requirements prescribed by the Real Estate Regulatory Authority of Dubai (RERA) from time to time in connection with its services under this Agreement. The Second Party shall ensure that all individuals that are engaging in the sale of the Units are employed by the Second Party, have the requisite experience and qualifications, and are registered and approved by RERA to sell the Units as per the applicable laws. For the avoidance of doubt, the Second Party acknowledges that no Commission shall be payable by Prestige One in respect of any Sale that is procured by any person who is not employed by the Second Party and/or registered and approved by RERA.
 - e. The Second Party defends, indemnifies and holds harmless Prestige One, its officers and employees from and against any and all claims, damages, losses, judgements, demands and defence costs (including, without limitation, actual, direct, out of pocket costs and outside legal fees arising from disputes, litigation and arbitration of every nature of liability of any kind of nature) and/or expenses arising to which Prestige One may be exposed as it relates to this Agreement or any performance under this Agreement.
- 2.8 The Second Party is strictly prohibited from instructing or employing a sub-agent/broker to carry out any of its obligations set out in this Agreement. Prestige One shall not be obligated to pay any Commission (in whole or in part) to any other party except the Second Party.
- 2.9 Immediately upon the receipt of an offer to purchase a Unit from a Prospective Buyer, the Second Party shall check the availability of such Unit with Prestige One and inform the Prospective Buyer of the availability and sale price of such Unit (once confirmed by Prestige One). So long as the Prospective Buyer is not already registered with Prestige One, shall register the Prospective Buyer as the Second Party's client in respect to the specified Unit ("Buyer Confirmation"). For the avoidance of doubt, any Buyer Confirmation shall not entail the reservation of blocking of any specific Unit for the Prospective Buyer. Such reservation shall only be effective upon the Prospective Buyer providing Prestige One with a signed original of the Unit Reservation or Expression of Interest Contract (including all relevant documentation required to be provided by the Prospective Buyer as prescribed in the Unit Reservation Contract) and Prestige One having received the booking amount, first instalment as cleared funds. Notwithstanding any other provisions of this Agreement, Prestige One reserves the right to:
- a. Change the pricing and availability of a Unit; and
 - b. Refuse any offer to purchase a Unit from a Prospective Buyer introduced by the Second Party at its sole discretion without having to disclose any reason whatsoever.

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3. Commission:

- 3.1 In consideration of all Sales generated and completed by the Second Party under and in accordance with the term of this Agreement the Second Party shall be entitled to a sales commission equal to between **2% and 5%** (as set specific to each Project) of the net sales value (as shall be determined by Prestige One which shall, for the avoidance of doubt, exclude all registration and transfer fees and other fees or monies payable to any governmental or other relevant authority) of each Unit sold during the term of this Agreement (the "Sales Commission").
- 3.2 It is mandated that Prestige One at its sole discretion has the right to vary, amend or modify the Sales Commission or its payment schedule with respect to any Units or Projects, which shall be notified to the Second Party in writing. Once the Second Party agrees to the varied, amended, or modified Sales Commission, the same shall be treated as an addendum to this Agreement and the Sales Commission reflected in such addendum shall be applicable for such Units or Projects referred therein.
- 3.3 The payment of the Sales Commission to the Second Party as referred to in Clause (3.1) shall be in the manner and subject to the following conditions:
- 3.3.1 The entire Sales Commission due to the Second Party shall be payable within thirty (30) calendar days of the later date of the below being recognized:
- 3.3.2 On receipt by Prestige One of the initial deposits in cleared funds as listed in the Unit Reservation or Expression of Interest / Booking Form or the Sales and Purchase Agreement with respect to the said Unit (the "Sales Documents"); and
- 3.3.3 On execution of a Sales and Purchase Agreement for the Unit and all other related documents by the Buyer; and
- 3.3.4 In receipt of the four percent (4%) of the registration fee as currently applicable (or any varied percentage include other charges per applicable laws) towards the purchase value of the Unit as mentioned in the Sales Documents.
- 3.4 Under no circumstances shall Prestige One pay any costs or expenses borne by the Second Party other than the Sales Commission described in Clause (3) above, or as otherwise may be agreed upon by Prestige One in advance and in writing on a case-by-case basis.
- 3.5 The Sales Commission calculations shall be made on a monthly basis from the 1st day of every Gregorian month to the last day of each month. The Sales Commission shall not accrue interest nor accumulate from month to month.
- 3.6 Prestige One also has the right to stop applying the Sales Commission, provided that Prestige One sends a written notice to the Second Party informing them about its intent to stop applying the Sales Commission.
- 3.7 The Second Party hereby agrees and authorizes Prestige One to make payment of the Sales Commission described herein by cheque or by telex transfer to the bank account of the Second Party stated on the front page of this Agreement. Prestige One shall not remit the Sales Commission to any other bank account unless directed to do so by the Second Party in writing.
- 3.8 The Second Party hereby agrees that in the event of two or more brokers registering the same purchaser, the commission shall go to the broker who gets and produces the token fee first, and the Second Party hereby agrees and authorizes Prestige One at its sole discretion to make this determination.
- 3.9 The liability of Prestige One for any Sales Commissions payable to the Second Party shall be limited only to the Sales Commissions payable as started in Clause (3) of this Agreement. The Second Party shall be responsible for any tax, bank charges or governmental levies or deductions thereof as applicable for the income earned by the Second Party in relation to a transaction complete pursuant to this Agreement. Prestige One shall in no event be held liable for any such payments, charges, taxes, or duties.
- 3.10 The Second Party acknowledges and agree that the Commission shall not be payable by Prestige One where:
- 3.10.1 A Prospective Buyer does not execute the required documentation for Sale of the Unit for more than two (2) months after the day of the Buyer Confirmation;
- 3.10.2 The Prospective Buyer not proceeding with the purchase of the Unit for any reason whatsoever or fails to pay any of the instalments up to twenty percent (20%) towards the purchase price as per the Sales Documents (the "Minimum Amount");
- 3.10.3 Prestige One or Prospective Buyer cancels the Unit Reservation Contract or Sales Purchase

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Agreement signed by a Prospective Buyer before receipt of the Minimum Amount to Prestige One;
or

- 3.10.4 The Prospective Buyer introduced by the Second Party has already been in contact with Prestige One or has been introduced to Prestige One by any other sales agent, broker or third party.
- 3.11 If any of the events detailed above occur, after the payment of any instalment of the Sales Commission (the "Refundable Amount"), Prestige One shall be entitled (at its election) to:
- 3.11.1 Set off the Refundable Amount against any other amounts that may be payable to the Second Party pursuant to this Agreement; or
- 3.11.2 To demand the Second Party to return forthwith the Refundable Amount to Prestige One, which shall be recoverable as a commercial debt.

4. Confidentiality:

- 4.1 The Parties hereto shall take all practical measures to ensure that information concerning each other's business, results and activities are not revealed to any third party without the consent of the other Party. The obligations of both Parties under this Clause shall survive the termination or expiry of this Agreement.

5. Assignment of Transfer:

- 5.1 The Second Party may not assign, transfer, or delegate this Agreement or part or all of its right or obligations under this Agreement to any other person or entity without the prior written consent of Prestige One.

6. Term and Termination:

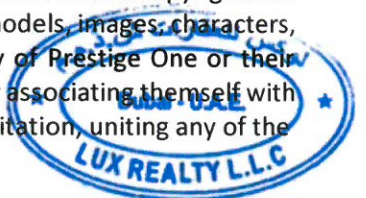
- 6.1 This Agreement will become effective on the Effective Date and remain in force until it is terminated pursuant to Clause (6.2).
- 6.2 Both Parties may terminate this Agreement with or without cause by giving the Second Party not less than seven (7) days written notice subject and without prejudice to any pre-existing claim that Prestige One may have against the Second Party. In the event of such termination, Prestige One will not be liable for any costs or claims, including but not limited to expenses.
- 6.3 First Party may terminate this Agreement with or without cause by giving the Second Party not less than seven (7) days written notice subject and without prejudice to any pre-existing claim that Prestige One may have against the Second Party as a result of non-renewal of Business License, RERA Brokers Card or any other deliverables under this Agreement. In the event of such termination, Prestige One will not be liable for any costs or claims, including but not limited to expenses or outstanding commission pay-out.

7. Miscellaneous:

- 7.1 No Agency: This Agreement shall not render the Second Party an agent, employee, partner or in joint venture with Prestige One for any purpose.
- 7.2 Entire Agreement: This Agreement sets forth the entire understanding between the Parties and supersedes any prior written or verbal understanding or contract, which may have been.
- 7.3 Amendments: Unless otherwise stated herein, this Agreement may not be modified other than in writing and signed by a duly authorized representative of each of the parties hereto.
- 7.4 No Waiver: 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 of 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.
- 7.5 No Advertising: The Second Party will not release any advertisement or conduct any publicity campaign with respect to the Units or Projects without the written consent of Prestige One.
- 7.6 Intellectual Property: The Second Party agrees and understands that the intellectual and industrial property rights owned by Prestige One 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 Prestige One or their group of companies. The Second Party is further expressly prohibited from using or associating themselves with any of the intellectual property for any purpose whatsoever, including without limitation, uniting any of the



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Intellectual Property in any publicity or in any publicly accessible manner unless Prestige One expressly authorizes them in writing to do so. Further, the Second Party shall not engage in any activity that could adversely affect, jeopardise, or diminish the validity and goodwill of the Intellectual Property or of the Prestige One image and reputation.

- 7.7 Unlawful Contributions: The Second Party hereby confirms that it has not used and undertakes that it will not use any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity; make any direct or indirect unlawful payment to any foreign or domestic governmental official or employee from corporate funds; violated or is in violation of any provision or regulations of the UAE Central Bank and Anti Money Laundering Act.
- 7.8 Notices: The Parties elect as their respective addresses for the serving of notices under this Agreement are as set out in the Particulars. Any notice given under this Agreement shall be in writing and shall be served by delivering it personally or sending it by courier or fax to the address or fax number set out in this Agreement. Any such notice shall be deemed to have been received:
- If delivered personally, at the time of delivery.
 - In the case of courier, on the date of delivery as evidenced by the record of the courier; and
 - In the case of a fax, at the time of transmission, as evidenced by the transmission report.

8. Governing Law, Jurisdiction and Disputes:

- 8.1 The Agreement shall be governed by and subject to the laws of the Emirate of Dubai and the applicable laws of the United Arab Emirates. The Parties agree to this exclusive jurisdiction.
- 8.2 In the event of any dispute arising between the Parties out of or relating to this Agreement, including the payment of Sales Commission to the Second Party, the Parties shall in the first instance refer the matter to RERA (as contemplated by the By- Law No. 85 of 2006 regarding the Regulation of Real Estate Brokers Registered 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 direction 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.

In Witness Whereof, this Agreement is signed in duplicate below by the duly authorized representative of the Parties:

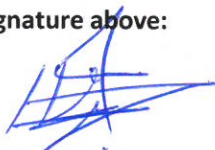
Signed on behalf of Prestige One:



Name: Basma Al Badre

Designation: Senior Vice President

Witness to the signature above:



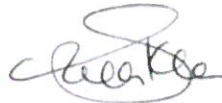
Name: Hussein Ezzdeen - Head of Sales

Address:

Prestige One Initials:
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Signed on behalf of Second Party:



Name: SANA KHAN

Designation: CEO

Witness to the signature above:

Name:

Address:



Second Party Initials & Stamp: