

Agency Agreement for RERA Company

THIS AGENCY/REFERRAL AGREEMENT (the “Agreement”) has been executed on 13/10/2023 (“**Effective Date**”) in Dubai, UAE.

Between

- (1) **Ellington Properties Development LLC**, a company duly registered in the Emirates of Dubai, with commercial registration number 701924 and office at 16th Floor, Burlington Tower, P.O. Box No 117500, Business Bay, Dubai, U.A.E. (“**Ellington**”).

And

- (2) **LUX REALTY L.L.C**, a company incorporated and registered in United Arab Emirates, with rera no: 36023 and trade licence no:1192458 and whose registered office is at 2801, Prime Tower, Business Bay, Dubai, P.O. Box No. , Mobile +97144470297 , Email: sana@luxrealty.ae, represented for the purposes of this Agreement by (the “**Agent**”)

1. APPOINTMENT

1.1 Ellington hereby appoints the Agent, on non-exclusive basis, to promote and market the Properties (as defined below) in accordance with the terms of this Agreement and Ellington’s commission policies applicable to external agents which may be amended from time to time at Ellington’s sole discretion (“**Ellington’s Policies**”) attached as annexure 1 to this Agreement. The Agent hereby accepts the appointment on these terms.

For the purposes of this Agreement, “Unit/Properties” mean properties located in the United Arab Emirates developed and/or sold by Ellington, their affiliates and subsidiaries and/or any joint venture companies in which Ellington and/or affiliates are part of.

2. AGENT'S OBLIGATIONS

The Agent undertakes and agrees with Ellington at all times during the Term (as defined in Clause 6.1) and any renewals thereof:

2.1 To comply with this Agreement, the Ellington’s Policies and all instructions or directions (whether written or oral) of Ellington concerning the marketing and sale of the Properties at all times.

2.2 At all times, to not misrepresent itself as being anything but an independent sales agent of Ellington, and not incur any liabilities on behalf of Ellington and their affiliates and subsidiaries and/or any joint venture companies in which Ellington and/or affiliates are part of (together the “**Ellington Group**”).

2.3 To be responsible (if applicable) for obtaining all licences, registrations, permits and approvals necessary or advisable for the promotion and marketing of the Properties and the performance of its other obligations under this Agreement.

2.4 To act at all times in a professional and decent manner and in accordance with all applicable codes of ethics and practices in its relations with the Customer(s) and potential purchasers of the Properties and do nothing which could be prejudicial to Ellington's brand, image, goodwill and/or commercial interests.

2.5 The Agent shall provide to Ellington via email or in person, a duly filled-in client registration form in the format provided by the Ellington, on or before any Customer(s) visits the site/sales office of Ellington.

2.6 Immediately upon receipt of an offer to purchase a Unit from a Customer(s) or prospective purchaser, the Agent shall check the availability of such Unit with Ellington and inform the Customer(s) or prospective purchaser of the availability and sale price of such Unit (once confirmed by Ellington). Upon confirmation, the Agent shall procure the Customer(s) or prospective purchaser to complete the expression of Interest or the relevant reservation form, and the name of the Agent must be recorded in the expression of interest or reservation form, following which Ellington, so long as the Customer(s) or prospective purchaser is not already registered with Ellington, shall register the Customer(s) or prospective purchaser as the Agent’s client in respect of the specified Unit in Ellington’s internal records. Such reservation shall only be effective upon the Customer(s) or prospective purchaser providing Ellington with a signed original of the relevant reservation form (including all relevant documentation required to be provided by the Customer(s) or prospective purchaser as prescribed in the relevant reservation form) and Ellington having received in addition to registration fees a twenty percent of the Unit sale Price in clear funds in respect of the relevant Unit.

Initials & Stamp of Ellington _____



Initials & Stamp of Agent _____

3. SALE OF THE PROPERTIES

All payments by purchasers **who have bought or intend to buy the Property/ies (“Customer(s)”)** shall be paid directly to Ellington. Ellington reserves the right to terminate this Agreement and recover any commission previously paid due to non-compliance and/or breach of this Agreement and/or Ellington’s Policies.

4. COMMISSION AND PAYMENTS

4.1 The commission rate, method of calculation, payment terms, and other conditions shall be subject to Ellington’s Policies. From time to time Ellington may issue a different commission rate for special events/projects which will govern the sales of those Properties.

4.3 The Agent shall bear all applicable taxes including VAT in respect of or in connection with this Agreement including the commissions and any other amounts paid by Ellington to the Agent pursuant to this Agreement.

4.4 Failing to strictly observe this Agreement and/or Ellington’s Policies shall extinguish the Agent’s right to claim commissions on any related transaction.

4.5 The Agent acknowledges and agrees that Ellington’s payment obligation of each commission shall be discharged upon when Ellington instructs its bank in Dubai to make the payment to the Agent. Ellington shall not be held liable for failure to pay commission or late payment due to the delay in processing caused by banks.

5. ADVERTISING AND PROMOTION

5.1 The Agent shall be responsible for its own advertising and promotion of the Properties. Agent should not use any intellectual property and/or rights (including, but not limited to, copyrights and related rights, logos, trademarks, trade names, etc.) of Ellington/Ellington Group (**“Intellectual Property”**) without the prior written approval of Ellington.

5.2 The Agent must observe all directions and instructions given to it by Ellington in relation to the promotion and advertisement of the Properties and shall not make any written statement or warranty relating to the Properties without the prior written approval of Ellington.

5.3 The Agent shall refrain from offering or paying any kickback to any Customer. For the purposes of this Agreement, kickback means any money, fee, commission, credit, gift, gratuity, thing of value and/or any other compensation of any kind which may be provided by the Agent or its employees to a Customer inter alia for the purpose of luring such Customer into using the services of the Agent and/or inducing such Customer into not buying a property directly from Ellington. The Agent understands that any breach of this clause 5.3 shall lead to the immediate termination of this Agreement, the extinguishment of any right that the Agent may have to commission, the recovery of any commission previously paid by Ellington and the reporting of such act to the relevant authorities.

6. DURATION AND TERMINATION

6.1 This Agreement shall commence on and from the date of the latest signature on this Agreement and shall be valid for a period of twelve (12) months thereafter. This Agreement shall be automatically renewed for similar Terms, unless it is earlier terminated in accordance with clause 6.2 or 6.3.

6.2 Ellington may terminate this Agreement with immediate effect without the need for any notice, legal proceedings or court judgement if:

- (a) the Agent commits a breach of any of the terms of this Agreement and that breach (if capable of remedy) is not remedied by the Agent within ten (10) calendar days of notice being given by Ellington requiring it to be remedied;
- (b) the Agent provides any kickback to any of the Customers; or
- (c) the Agent declares bankruptcy, enters proceedings to wind-up, ceases or threatens to cease to carry on its business.

6.3 Ellington may at any time terminate this Agreement for its convenience by giving the Agent fifteen (15) calendar days written notice, without need for legal proceedings or court judgment and without any liability or compensation to be due to the Agent as a result thereof.

7. EFFECTS OF TERMINATION

7.1 Termination of this Agreement, however caused, shall be without prejudice to any rights or liabilities accrued at the date of termination.

7.2 On termination of this Agreement for any reason:




Initials & Stamp of Ellington _____

Initials & Stamp of Agent _____

- (a) the Agent shall have no right to be indemnified and shall have no right to any compensation on termination of this Agreement;
- (b) the Agent shall cease to promote, market and/or advertise the Properties;
- (c) the Agent shall immediately cease to describe itself as an agent of Ellington. All approvals pertaining to use of Intellectual Property shall be deemed to be withdrawn and as such the Agent shall cease the use of the same.

8. CONFIDENTIALITY

8.1 The Agent agrees that it shall at all times (during and after the termination of this Agreement) keep confidential, and shall not use (other than strictly for the purposes of this Agreement) and shall not, without the prior written consent of Ellington, disclose to any third party any information communicated to the Agent identified as confidential including this Agreement, Ellington's Policies, any communication from Ellington, or any other information not meant to be distributed to the public. This clause 8 shall survive the expiry or termination of this Agreement.

9. ASSIGNMENT

9.1 The Agent shall not, without the prior written consent of Ellington, assign this Agreement or any of its rights or obligations under this Agreement. Ellington may, at any time, assign, this Agreement or all or any of its rights and/or obligations to any person of Ellington's choice.

10. INDEMNITY

10.1 Ellington shall have no liability for any acts or defaults of the Agent in connection with this Agreement or in connection with any defects or delays in handover of the purchased Properties. The Agent shall indemnify and hold harmless the Ellington Group including its directors, shareholders, consultants, servants, agents and employees against any and all losses, liabilities, costs, claims, actions and/or demands arising out of or in connection with this Agreement. This clause 10 shall survive the expiry or termination of this Agreement.

11. RELATIONSHIP

11.1 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.

12. NOTICES

12.1 Notices shall be in writing delivered personally or sent by pre-paid first-class commercial courier service, registered mail or email to the addresses set out at the top of this Agreement (or to such other address as specified by giving fifteen (15) days' notice).

12.2 Notices shall be deemed to have been duly received if: i) delivered personally; ii) delivered by commercial courier or registered mail or iii) sent by e-mail, upon the generation of a receipt notice by the recipient's server or, if such notice is not so generated, upon delivery to the recipient's server.

13. COUNTERPARTS

This Agreement is executed in two (2) copies, each of which is deemed to be an original and all of which taken together constitute one and the same agreement.

14. GOVERNING LAW AND JURISDICTION

This Agreement shall be governed by the laws of the Emirate of Dubai and the federal laws of the United Arab Emirates. Dubai Courts shall have exclusive jurisdiction to settle all disputes or claims related to this Agreement.

IN WITNESS WHEREOF, the parties hereto have signed this Agreement by persons duly authorized as of the date and year below written.

For and on behalf of **Ellington**
Name: Ahmed Zaki Ahmed
Signature and stamp
Date: Friday, October 13, 2023

For and on behalf of the Agent
Name: **SANA KHAN**
Position: **CEO**
Signature and stamp
Date: 13-10-23



Initials & Stamp of Ellington _____

Initials & Stamp of Agent _____

SCHEDULE 1 – Ellington’s Policies for Commission

For sale of commercial and/or residential units, town houses and villas. The Commission shall be payable in two equal instalments subject to the terms and conditions set out below:

(a) The first instalment shall be payable within thirty (30) calendar days of the following conditions being satisfied:

- (i) Customer(s) or prospective purchaser having signed the relevant reservation form and Ellington having received the signed original of the relevant reservation form including all relevant documentation required to be provided by Customer(s) or prospective purchaser as prescribed in the relevant reservation form no later than fourteen days from the date of Ellington Confirmation;
- (ii) Ellington having received the booking amount (in respect of a commercial/residential unit, town house or villa) in clear funds in respect of the relevant Unit;
- (iii) Ellington having received cleared funds consisting of one or more cheques (or such other form of payment acceptable to Ellington) from the Customer(s) or prospective purchaser, in favour of the Dubai Land Department, in the amount of:
 - (A) the registration fee for registering the name of the Customer(s) or prospective purchaser in the interim register maintained by the Dubai Land Department against any Unit, currently calculated at four percent (4%) of the total sale price, as may be varied from time to time pursuant to the Applicable Laws; and
 - (B) all ancillary costs, expenses and fees (which shall be at their prevailing rates from time to time) in connection with and incidental to the aforesaid registration; and
- (iv) the Agent not being in default of any of its obligations under this Agreement.
- (v) Customer(s) or prospective purchaser having signed Sale and Purchase agreement (the “SPA”) that is acceptable to Ellington and the Ellington is in receipt of the signed SPA and satisfied with Customer(s) or prospective purchaser’s information as prescribed in the SPA; \
- (vi) If applicable, Ellington having received post-dated cheque(s) from Customer(s) or prospective purchaser, in accordance with the terms of the relevant reservation form; and
- (vii) the Agent not being in default of any of its obligations under this Agreement.

(b) The second/final instalment shall be payable within sixty calendar days of the first instalment.

- **Ellington reserves the right to amend the contents of this Schedule, from time to time, at its sole discretion and such changes will be notified to the Agent in writing.**

