



PRIVATE AND CONFIDENTIAL AND SUBJECT TO CONTRACT

02/07/2024

From:

DAMAC Properties Services Co. SHJ LLC
Commercial Registration No. 561751
Shop No. 12, Al Muraijah, Orouba Street,
Sharjah (PO Box 2195 Dubai),
UAE

(“First Party”)

To:

LUX REALTY LIMITED,
Commercial Registration No. 14815338,
57 Hallsville Rd,
London,
United Kingdom
Zip/Postal Code E16 1EE
(“Second Party”)

Dear Sirs

Proposed Engagement

We are pleased to present this letter of intent (“Letter”) and to express the interest of the First Party in engaging the Second Party on a non-exclusive basis for the sole purpose of finding potential buyers (“Prospective Buyers”) of units in the real estate projects of the First Party and its affiliates (“Units”) subject to the terms and conditions herein and in an agreement that may be executed between us (“Agreement”).

Please note that this Letter and the terms set forth herein are not intended to obligate either party to proceed to the execution of any Agreement, to serve as an offer, or to create any legal or contractually binding obligation on the First Party or the Second Party. Notwithstanding the foregoing, should the Second Party successfully complete steps 1 and 2 set out below, the First Party undertakes to issue an Agreement for execution by the parties in accordance with paragraphs A, B and C below.

Steps for Agreement Issuance:

1. The Second Party shall refer its first Prospective Buyer to the First Party and such Prospective Buyer shall execute a written sale and purchase agreement for a Unit; and
2. The Second Party shall provide the First Party with copies of such identification documentation that the First Party may require.

Execution of Agreement:

1. The Second Party agrees to execute and return a signed copy of the Agreement to the First Party within fourteen (14) calendar days of receipt of the Agreement from the First Party;

2. The First Party shall execute and return a fully signed copy of the Agreement to the Second Party within fourteen (14) calendar days of receipt of the Agreement from the Second Party; and
3. Should the First Party not receive the signed Agreement from the Second Party in accordance with paragraph A above, then this Letter shall automatically terminate without the need for any notice or court order and the parties shall not have any continuing rights, obligations or claims in respect of each other.

General Terms of Engagement:

The Agreement and the proposed engagement described in this Letter are subject to the standard terms of the First Party including, but not limited to, the following:

1. The First Party reserves the right to amend the commission rates from time to time at the First Party's sole discretion. Such amendments shall be notified by the First Party to the Second Party by email and the Parties shall agree in the Agreement that proof of sending such emails shall be sufficient to establish the commission rates for the relevant period. The First Party undertakes to maintain the rates between 2% to 5% of the purchase price of a Unit;
2. Commission shall be payable subject to the First Party's receipt of a signed Agreement from the Second Party and in the manner described in the Agreement;
3. The Second Party shall: find and contact Prospective Buyers; refer them to the First Party; and inform the Prospective Buyers of the various types of Units available. The Second Party shall not be involved in any mediation of any contract negotiations between the First Party and Prospective Buyers
4. The Second Party shall not give any warranty in the name of the First Party except where the same has been authorized by the First Party in writing;
5. The Second Party shall not have any authority to represent themselves as acting on behalf of the First Party and shall not be authorized to enter into any written agreement for the sale of the Units or to receive any money from the Prospective Buyers in the name of or on behalf of the First Party;
6. The Second Party shall perform its obligations with good faith and observe and comply with all applicable laws and regulations and generally shall carry out its duties with all due efficiency to the standards required by the First Party;
7. The Second Party shall not be authorized to modify any of the terms and conditions of the First Party's documents or instructions;
8. The Second Party shall perform all other services which may be reasonably requested by the First Party in connection with finding Prospective Buyers for the Units;
9. The Second Party shall submit a client registration form, on or before any Prospective Buyer visits the site/sales office of the First Party and shall submit the same to a staff member of the First Party to keep a record of all new Prospective Buyers introduced by the Second Party; and
10. The Second Party warrants that: it is not a competitor of the First Party; it (or any shareholder or principal if a corporate) has never been employed by the First Party or any of its affiliates; and it shall not share any part of its commission with any employee of the First Party;

11. The Second Party undertakes to keep all information belonging to the First Party in connection with the Units strictly confidential; and
12. The Second Party shall warrant in the Agreement that it has obtained the contact information of the Prospective Buyers in a lawful manner.

This Letter and the Agreement shall be governed by the laws of the Emirate of Sharjah and any disputes arising herefrom shall be referred to arbitration in accordance with the LCIA Rules by one arbitrator appointed in accordance with such rules. Arbitration shall be held in Dubai, UAE in the English language and any award rendered shall be final and binding.

Yours faithfully

DAMAC Properties Services Co. SHJ LLC

This is a digital generated document and does not require any signature/stamp from DAMAC.

LUX REALTY LIMITED,
Signature:

A handwritten signature in black ink, appearing to read "Caren Al Sharhan".