

PARTNERSHIP & MANAGEMENT AGREEMENT

Agreement Date:

By and between:

Owner, MAK Properties, holder of Emirates ID No. _____ ("Owner");

AND

Mr. Shafat Hussain Pir, holder of Emirates ID No. _____ ("Partner/Manager").

Together referred to as the "Parties."

Purpose of Agreement

The Parties agree to jointly operate a real estate business under the trade name: _____
(the "Company") based in Dubai, United Arab Emirates, with the objective of conducting only off-plan real estate activities.

Roles and Responsibilities

The Partner shall serve as the Managing Partner with full authority to manage daily operations, including hiring, marketing strategy, negotiations, and deal closures.

The Owner shall provide support as required along with the operational cost and shall be recognized as an equal profit-sharing equity partner in the projects.

Compensation and Profit Sharing

The Partner shall receive fixed monthly compensation, which shall not be deducted from the Partner's share of profits nor counted as an operational cost.

All profits from off-plan transactions shall be shared equally (50/50) between the Owner and the

Partner.

3A. Business Start-Up and Revenue Expectation

Revenue generation is expected to begin only after seven (7) months from the Effective Date. However, for the entire first year, the Owner shall bear 100% of all operational expenses, including marketing, staffing, and business setup costs. The Partner's compensation shall remain unaffected and outside the scope of operational costs.

3B. Profit/Loss Scenario After One Year

If the Company does not generate profit or runs at a loss after twelve (12) months, both Parties shall equally share the incurred operational costs (excluding the Partner's compensation).

3C. Business Account and Funding Protocol

The Parties shall create a joint business account, and the Owner shall transfer the agreed operational cost into the account. The Partner shall withdraw the required amounts with the consent of the Owner as and when required for business purposes.

3D. Delay in Fund Availability

In case the Owner delays the availability of funds at any time for business needs, the time of the delay shall be multiplied by three (3X), and the Agreement term shall be extended accordingly. For example, if the delay is one month, the Agreement shall be extended by three months. Such delay shall be considered an obstacle to business, and the Partner shall be compensated with the equivalent extended time to ensure fairness.

3E. Delay in Partner Compensation

If the Partner's monthly compensation is delayed beyond seven (7) days, the period of delay shall also be multiplied by three (3X) and added to the total term of the Agreement as compensation time.

3F. Ownership of Leads and Clients

All leads, client contacts, and business relationships generated during the term of this Agreement shall be considered joint assets. Neither Party may independently use or transfer such information without written consent from the other.

3G. Digital Asset Control

The credentials and access rights to all digital assets including CRM, emails, cloud storage, websites, and social media shall be maintained securely and updated only with mutual consent.

3H. Audit Rights

Both Parties shall have the right to request an audit of the Company's finances or operational activities once every six (6) months by a mutually agreed third-party auditor.

Termination

a. By the Owner:

The Owner may terminate this Agreement before the expiry of the term only by compensating the Partner 50% of the Company's profit-based valuation at the time of termination. The valuation shall be conducted by an independent auditor jointly appointed by both parties. If there is a disagreement, a second valuation shall be done, and the average shall be considered final.

b. By the Partner:

The Partner may terminate the Agreement by providing a written notice period of one (1) month and shall be liable to pay 50% of the average monthly operational cost based on the last six (6) months of operation, excluding the Partner's compensation.

Equity and Intellectual Rights

All costs for branding, business strategies, digital content, client data, and operational systems developed by the Partner during the term shall be borne by the Owner.

If either party exits, ongoing projects shall continue until completion, and both parties shall maintain a 50/50 share in the resulting revenue or profits.

Access to CRM, email, website, and social platforms shall remain accessible to both parties until full separation is completed. The Partner's access will then be removed.

Non-Compete Clause

The Partner shall not engage in or work with any other real estate company in Dubai during the term, unless mutually agreed in writing.

Additionally, the Partner agrees not to engage in or work with any other real estate company within the United Arab Emirates for a period of two (2) months following the termination of this Agreement by his own will.

The Owner shall not hire or assign anyone to replace the Partner's role without proper termination and due compensation.

Confidentiality

Both Parties agree to maintain confidentiality of all business, client, financial, and proprietary information during and after the term of this Agreement.

Dispute Resolution

All disputes will first be resolved via mutual discussion or mediation. If unresolved, the matter shall be referred to the Dubai Courts.

Miscellaneous

This Agreement constitutes the entire understanding between the Parties.

No modifications shall be valid unless made in writing and signed by both.

All formal notices shall be delivered via email or registered post to the Parties' respective addresses.

Performance Review Clause

Every month, both Parties shall conduct a formal review of business progress, roles, and responsibilities. Any adjustments to compensation, responsibilities, or partnership terms must be made in writing and signed by both Parties.

Breach of Agreement by Owner

If the Owner violates any provision of this Agreement-such as delaying funds repeatedly, misusing business data, or restricting the Partner's operational access-the Partner shall have the right to:

- Suspend operations until the breach is resolved.
- Demand immediate compensation equivalent to three (3) months of the Partner's fixed monthly compensation.
- Terminate the contract with full payout as per Section 6(a) on valuation.

Decision-Making Timeline

All requests related to approvals, funding, or strategy decisions must be addressed by the Owner within five (5) working days.

Failure to respond shall be treated as a delay and Section 3D (delay compensation) shall apply.

Unauthorized Access Removal

If the Owner removes or restricts the Partner's access to any business platforms, communication channels, or tools without written mutual consent, the Partner shall:

- Be compensated with AED 25,000 as a penalty.
- Have the right to freeze business activities until access is restored.

Exit Transition Support

Upon termination of this Agreement by either Party, the Owner agrees to:

- Provide full support in completing all ongoing transactions.
- Not obstruct or delay payments due to the Partner.
- Cooperate in handing over digital assets and final reconciliations within 15 days.

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

[Owner's Full Name]

Partner (Shafat Hussain Pir)

Signature: _____ Date: _____

Signature: _____ Date: _____
