

PROCESS FLOW FOR OWNERSHIP CHANGE - SPA NOT EXECUTED

Objective:
To define a structured and compliant framework for processing ownership change requests (prior to SPA execution) ensuring accuracy through standardized documentation, approvals, and system updates.

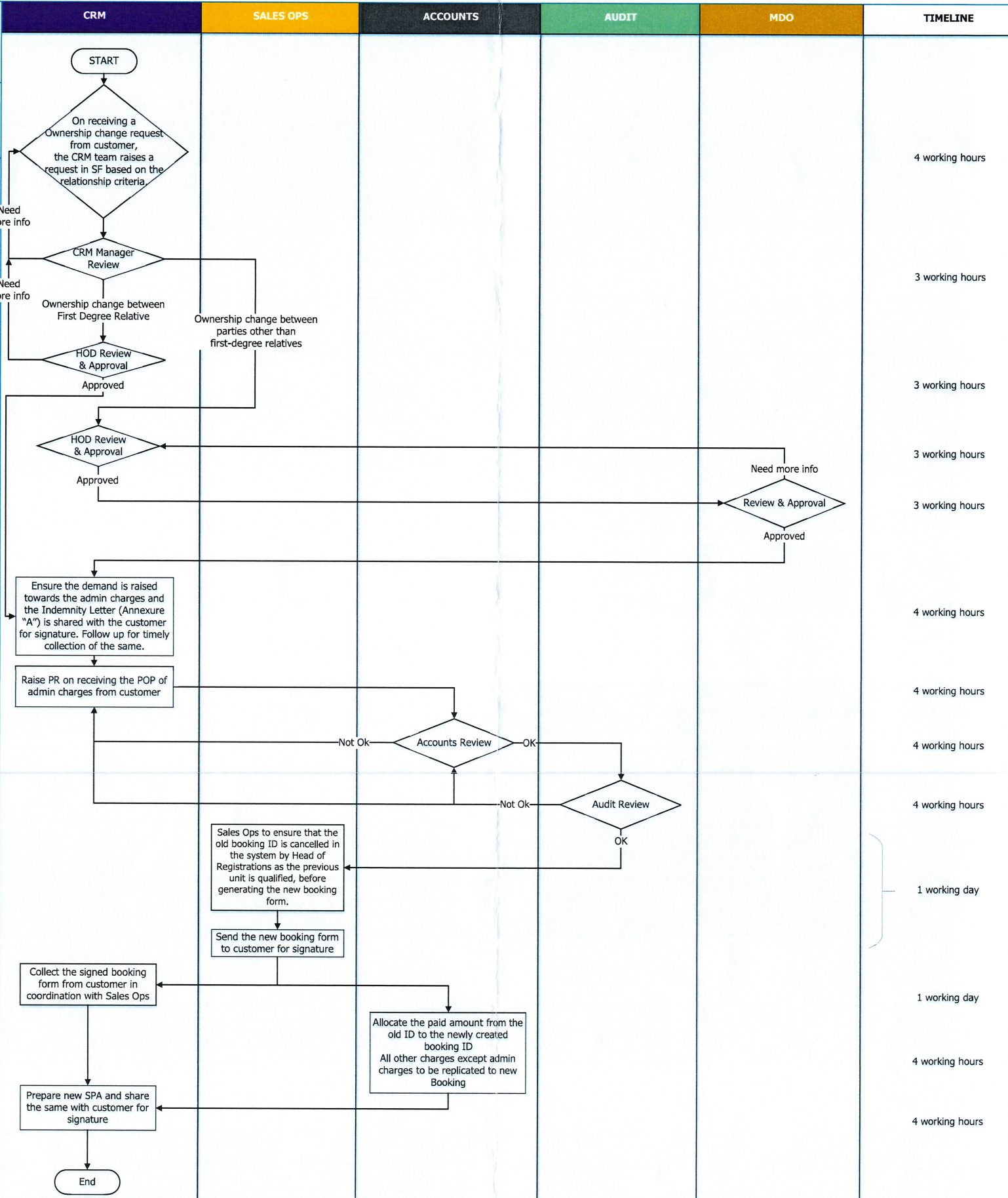
Scope:
This process applies to all bookings at Sobha Realty where the Sale and Purchase Agreement (SPA) has not been executed.

- Pre-requisites:**
- The booking should be Qualified.
 - Request email from customer's registered email id.
 - SPA should not be executed.
 - Pre-registration Should Not be completed.
 - In cases where the unit is under internal cancellation or falls into the internal cancellation Bucket in next 7 days from the date of customer request, CRM must clearly mention The same while raising the request for approval and ensure that the unit is removed from the internal cancellation list upon approval.
 - KYC documents of new owner to be collected.
 - Admin charges of AED 5000 to be collected.
 - Signed Indemnity letter by the customer.
 - Sales Ops to ensure that the old booking ID is cancelled in the system before sending the new booking form.
 - Booking form to be signed by new owner.
 - Tagging of the SM, SH, Broker and all other unit details should remain unchanged.
 - In case SM has left the organization then VP's signature to be considered for the booking form.
 - No new offers should be applied towards the new booking ID.

- KEY STAGES / BRIEFS:**
- Request Initiation** – Customer submits request with required documents.
 - CRM Processing** – CRM raises a request on Salesforce based on the relationship criteria.
If the ownership change is between first degree relatives (Mother, Father, Spouse & Children only) the approval request goes to the CRM Manager followed by the CRM HOD. In case of Ownership change between parties other than first-degree relatives, the approval request goes to the CRM HOD followed by the CRO.
 - Review** – Review at the Accounts, and Audit levels.
 - Charges & Indemnity** – Admin fee collection and indemnity letter submission.
 - Accounts & Audit Review** – Verification and approval of financial and compliance aspects.
 - Booking Adjustment** – Cancellation of old ID, creation of new booking ID & form.
 - Document Execution** – Signing of booking form, preparation of SPA, and execution.

Note:
In case post-dated cheques are collected from previous owner, the same shall be returned to customer on approval of the change of ownership.

- KEY BENEFITS OF THE PROCESS**
- Governance & Compliance** – Ensures approvals, audit checks, and documentation are in place.
 - Customer Convenience** – Provides a clear and transparent pathway for ownership change.
 - Efficiency** – Standardized timelines reduce delays and errors.
 - Risk Mitigation** – Indemnity letters, fee collection, and approvals protect company interests.
 - Traceability** – All actions are documented in Salesforce for audit and future reference.



SOBHA
REALTY

Process Name:
PROCESS FLOW FOR OWNERSHIP CHANGE - SPA NOT EXECUTED

Process Owner: CRM

Document No.: SOBHA-CRM-PF04

Rev. No.: 01

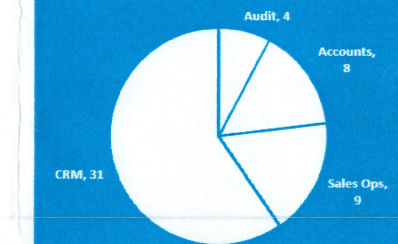
Rev. Date: 05-11-2025

Revision History:
00 – New process flow prepared - 06/06/2024
01 – Based on the DOA approval flow is updated – 05-11-2025

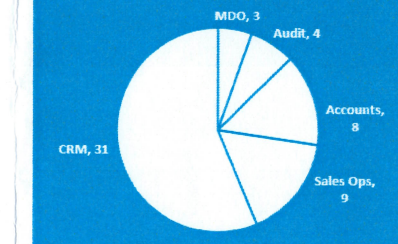
References & Annexures:
Annexure "A" - Indemnity Letter -Transfer of Ownership-Booking Form -Sobha LLC

DEPARTMENT WISE TAT: (In hours)

OWNERSHIP CHANGE BETWEEN FIRST DEGREE RELATIVES



OWNERSHIP CHANGE BETWEEN PARTIES OTHER THAN FIRST DEGREE RELATIVES



INDEX: Sales, Sales Operations, Marketing & Channel Relations, CRM, Collections, QT, PNCA, Customer Care, Sobha Constructions, Development, HR, CMO, External Vendors, Development Strategy, Govt. Authorities, Audit, Sobha Furnitures, Latnem Facilities Management, Admin, Purchase, IT, Legal, Sobha Facades, Finance & Accounting, Sustainability, MDO, PR, Sobha Community Management, Business Excellence, Others

Prepared By:

Ms. Sapna Jha
Ms. Beverly Deborah La Rive
Mr. Pradeep Marolkar
Ms. Rincy Mathew
Ms. Harshita Bhovi

Acknowledged By:

Ms. Roopa Nataraj, Mr. Somit Jain, Mr. Manish Jindal, Mr. Suraj Surendran, Mr. Atish Mhatre

Reviewed By:

Mr. Gautam Sawhney, Mr. Manohar Pathak, Mr. Nikunj Patel, Mr. Bala Mohan, Mr. Shilash Bhatne, Mr. Adnan Hamid

Approved By:

Mr. Francis Aliree

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Annexure "A" - Indemnity Letter -Transfer of Ownership-Booking Form -Sobha LLC

Date: dd/mm/yyyy

To,
Sobha LLC (the "**Seller**")
P.O. Box 125250
Dubai
United Arab Emirates

Subject: Undertaking and Indemnity Letter for transfer and assignment of the Unit.

Reference: (i). Unit No. [*], [Name of the Project] (Project ID: *), located in [*], UAE ("**Unit**"); and
(ii). Booking Form dated _____ executed between the Purchasers and the Seller bearing Booking ID _____ ("**Booking Form**").

Mr./Ms. _____, an _____ national, holding Passport No.: _____ ("**Existing Purchaser**") has executed a Booking Form with the Seller for the purchase of the Unit.

The Existing Purchaser has paid an amount of AED _____ (UAE Dirhams in words) ("**Amount Paid**") towards the total purchase price of the Unit AED _____ (UAE Dirhams in words) to the Seller ("**Purchase Price**").

The Existing Purchaser no longer desires to continue with the purchase of the Unit and hereby intends to assign, sell and transfer his/her entire share in the Unit together with all rights, liabilities, title and interests and obligations in the Unit obtained by virtue of the Booking Form to a new purchaser, as identified by the Existing Purchaser i.e. Ms./Mr. _____, an _____ national, holding passport no. _____ ("**New Purchaser**") as per the terms and conditions as set out in this letter. Therefore, the Existing Purchaser requests the Seller to cancel the existing Booking Form and issue a "New Booking Form" for transferring the Unit in the name of the New Purchaser. Upon such transfer, the New Purchaser will replace the Existing Purchaser and shall assume, succeed to, be bound by all rights, liabilities, obligations and interests of the Existing Purchaser under this letter.

Upon execution of this letter, this letter shall be considered as the final written instrument for the assignment and transfer of the Unit between the parties.

In consideration of the foregoing, the Existing Purchaser and New Purchaser hereby undertakes, that:

- a. the Existing Purchaser consents that the New Purchaser shall be the sole purchaser of the Unit and all future correspondence with respect to the Unit shall be communicated by the Seller with the New Purchaser only;
- b. Both the parties shall release and forever discharge the Seller, its officers, agents, employees and each of them acting on its behalf from all known or unknown claims, demands, actions or any cause of action that have hereto existed or that may arise in future in respect of the subject matter of this letter;
- c. Both the parties shall "jointly" and "severally" agrees to indemnify and hold the Seller (including its affiliates, group companies, employees, directors, shareholders, representatives, agents) harmless against any costs, expenses, damages, losses and consequences arising out of or with respect to any compliance procedures or legal actions by any authority including the Dubai Land Department, Real Estate Regulatory Authority (RERA), the Escrow Agent of the Project, and any

other relevant authority established in the Emirate of Dubai or any court of law arising from the subject matter of this letter;

- d. the New Purchaser also undertakes to enter and sign simultaneously a new booking form ("**New Booking Form**") and additionally any other ancillary documents including but not limited to the sale and purchase agreement as and when required by the Seller, Master Developer and/or the relevant authority within the stipulated time frame;
- e. the New Purchaser further undertakes and acknowledges that the New Purchaser shall at all times comply and adhere with all the provisions of this letter, New Booking Form and/or any other ancillary documents;
- f. the New Purchaser hereby agrees and undertakes that the New Purchaser shall be responsible to settle balance amount towards the total Purchase Price of the Unit as per the terms and conditions of this letter, the New Booking Form and/or any other ancillary documents;
- g. upon the execution of this letter, New Booking Form between the Seller and the New Purchaser, the original Booking Form shall be deemed to be terminated or cancelled and the Existing Purchaser shall not have any claim, right or interest over the Unit in any manner whatsoever and shall not make any claims against the Seller in respect of the Amount Paid and/or Unit (nor seek a refund of the same); and
- h. the Existing Purchaser shall execute any/all documentation as may be required by the Seller to complete the process of cancelling the reservation of the Unit and allocation of the Amount Paid with respect to the Unit.

This letter shall be governed by and construed in accordance with the laws of the Emirate of Dubai. The parties submit to the exclusive jurisdiction of the Courts of Dubai

[NAME OF THE EXISTING PURCHASER]

EXISTING PURCHASER

Passport Number: [*]

[NAME OF THE NEW PURCHASER]

NEW PURCHASER

Passport Number: [*]

Enclosed:

Passport copy of Existing Purchaser

Passport copy of New Purchaser