

DATED 13TH AUG 2020

ALDAR PROPERTIES PJSC

And

**PREMIER ESTATES REAL ESTATE
BROKERS**

**SALES AND LEASING
AGENCY AGREEMENT**

This **A G R E E M E N T** is made on the 13TH AUG 2020

B E T W E E N :

- (1) **ALDAR PROPERTIES PJSC** of P.O. Box 51133, Abu Dhabi, United Arab Emirates, a company incorporated and registered in the Emirate of Abu Dhabi ("**Principal**").
- (2) **PREMIER ESTATES REAL ESTATE BROKERS** company organised and existing under the laws of the United Arab Emirates, P.O. Box 25129, Dubai, United Arab Emirates ("**Agent**").

(The Principal and the Agent are each a "**Party**", and together the "**Parties**").

RECITALS

- (A) The Principal is in the business of developing, selling, and leasing the Units in the Developments.
- (B) **THE PRINCIPAL** agrees to appoint the Agent as its non-exclusive agent for the promotion and sale and lease of the Units within the Territory, and the Agent agrees to accept the appointment, on the terms and conditions of this Agreement.

THE PARTIES AGREE as follows:

1 INTERPRETATION

1.1 Definitions

In this Agreement where the context admits:

- (a) "**Active Key Account**" means the Principal's regular and important clients are advised from time to time by the Principal to the Agent pursuant to the terms of this Agreement.
- (b) "**AED**" means United Arab Emirate Dirham.
- (c) "**Affiliate**" means, in respect of the Agent, the following:
 - (i) an officer, director, manager, shareholder, employee, agent, or contractor.
 - (ii) a relative or a relative of a party named in paragraph (i) above; or

- (iii) a subsidiary or holding company, or a company which is a subsidiary of that holding company.
- (d) **“Agent Representative”** means an individual representative employed, contracted or appointed by the Agent to promote the sale and / or lease of the Units on behalf of the Agent in accordance with the terms of this Agreement.
- (e) **“Agreement”** includes this Agreement and any schedules attached to it, as amended from time to time.
- (f) **“Bulk Transaction”** means a transaction whereby a Contract is, or a series of related Contracts are, entered between the Principal and a Customer in respect of:
 - (i) the Sale of at least three (3) Units; and / or
 - (ii) the Lease of at least five (5) Units.
- (g) **“Business Day”** means a day, other than a Friday or Saturday, on which banks are open for ordinary banking business in Abu Dhabi.
- (h) **“Change of Control”** when applied to any Party shall be deemed to have occurred if any person or persons who control or together control such Party at the Commencement Date subsequently ceases or together cease to control it or if any person or persons subsequently acquire control of it.
- (i) **“Commencement Date”** means the date on which this Agreement is signed by both Parties.
- (j) **“Commission”** is the monetary entitlement of the Agent for referring a Customer to the Principal which directly results in the entering into of a Contract and is calculated in accordance with the provisions set out in clause 5 and Schedule 2.
- (k) **“Contract”** means a contract for the Sale or Lease of a Unit validly executed and entered between the Principal and the Customer.
- (l) **“Customer”** means a person or entity who enters into a Contract to purchase or lease a Unit from the Principal.
- (m) **“Developments”** means the developments listed in Schedule 1, as may be amended from time to time by the Principal pursuant to the terms of this Agreement.

- (n) **“Intellectual Property”** means patents, trademarks, service marks, rights (registered or unregistered) in any designs, applications for any of the foregoing, trade or business names, copyright (including rights in computer software) and topography rights, know-how, secret formulae and processes, lists of suppliers and customers and other proprietary knowledge and information, internet domain names, rights protecting goodwill and reputation, database rights and all rights and forms of protection of a similar nature to any of the foregoing or having equivalent effect anywhere in the world and all rights under licences and consents in respect of any of the rights and forms of protection mentioned in this definition.
- (o) **“Lease”** means a lease of a Unit, which lease occurs as a direct result of the Agent referring a Customer to the Principal in accordance with the terms of this Agreement.
- (p) **“Local Regulations”** means the law and regulations applicable to the Developments in the Territory.
- (q) **“Month”** means a Gregorian calendar month.
- (r) **“Net Proceeds”** means
 - (i) in respect of Sales: the net cash sum actually received by the Principal for the Sale of a Unit pursuant to a Contract during the Term; and
 - (ii) in respect of Leases: the first year’s net rent received by the Principal for the Lease of a Unit pursuant to a Contract during the Term,in both respects as non-refundable payments cleared in the Principal’s designated bank account, exclusive of any taxes, service charges or other charges whatsoever.
- (s) **“Sale”** means the freehold sale of a Unit, which sale occurs as a direct result of the Agent referring a Customer to the Principal in accordance with the terms of this Agreement (together **“Sale”** and **“Sell”** shall be interpreted accordingly).
- (t) **“Term”** means a period of six (6) months commencing on the Commencement Date.
- (u) **“Termination Event”** means one of the events or circumstances mentioned in clauses 12.1 and 12.3.
- (v) **“Territory”** means the Emirate of Abu Dhabi.

- (w) **“Unit”** means a residential unit within a Development that is available for Sale and / or Lease from the Principal as advised to the Agent from time to time by the Principal pursuant to the terms of this Agreement.

1.2 Construction of Certain References

In this Agreement, unless stated to the contrary, references to:

- (a) any statute or statutory provisions include a reference to those provisions as amended or re-enacted or as their application is modified by other provisions from time to time and any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision;
- (b) “this Agreement” or to any other agreement or document referred to in this Agreement mean this agreement or such other agreement or document as amended, varied, supplemented, modified or novated from time to time, and includes the schedules;
- (c) clauses and schedules are references to clauses and schedules of and to this Agreement and references to paragraphs are, unless otherwise stated, references to paragraphs of the schedule in which the reference appears;
- (d) any party includes its successor and permitted assigns;
- (e) Use of the singular shall include the plural and vice versa and any one gender includes the other genders and any reference to 'persons' includes natural persons, firms, partnerships, companies and corporations; and
- (f) to 'writing' shall include typewriting, printing, lithography, photography, telex, facsimile and the printed out version of a communication by electronic mail and other modes of representing or reproducing words in a legible form.

1.3 Headings

The headings and sub-headings are inserted for convenience only and shall not affect the construction of this Agreement.

2 COMMENCEMENT AND DURATION

This Agreement:

- (a) commences on the Commencement Date and, unless terminated earlier pursuant to clause 12, will continue for the Term; and
- (b) will automatically renew and continue for further terms of six (6) months in perpetuity commencing after the end of Term on the same terms as this Agreement unless either

party gives written notice to the other party, at least one month prior to the end of the Term, that they do not wish to renew the Term.

3 APPOINTMENT

- 3.1 The Principal appoints the Agent to be its non-exclusive agent for the purpose of promoting the Sale and / or Lease of the Units and referring potential Customers to the Principal regarding the Sale and / or Lease of the Units to such potential Customers within the Territory subject to the terms and conditions in this Agreement.
- 3.2 The Principal reserves the right:
- (a) to negotiate directly with a prospective Customer in the Territory as to the terms or details of any enquiry referred by the Agent, or, as to the terms of the Contract, and, in its absolute discretion, to decline any enquiry referred to it through the Agent; and
 - (b) to take such steps as it may consider necessary or expedient to promote the Sale and / or Lease of the Units in the Territory.

4 AGENT'S OBLIGATIONS

The Agent must:

- (a) at all times use its best endeavours to promote the Sale and Lease of the Units and to refer enquiries for the Units to the Principal from potential Customers throughout the Territory;
- (b) not promote or actively market or solicit enquiries for the Units outside the Territory;
- (c) promote and solicit enquiries for the Units by, without limitation, means of correspondence with potential Customers, advertising and the distribution of printed matter, subject to the prior written approval of the Principal;
- (d) in all correspondence and promotional literature relating directly or indirectly to the Units, obtain the prior written approval of the Principal to such material and clearly indicate that it is acting as agent of the Principal;
- (e) not make any promises or representations or give any warranties or guarantees with reference to any Units which are not consistent with the Principal's conditions of Sale or Lease (as applicable) currently in force;
- (f) not enter into any Contracts on behalf of the Principal nor receive monies from a Customer in the name of or on behalf of the Principal, without the prior written consent of the Principal;

- (g) not promote any Units for Sale or Lease at any price or subject to any discount other than as may for the time being be fixed by the Principal, without the prior written consent of the Principal;
- (h) not produce any marketing materials for any Unit or Development without the prior written consent of the Principal;
- (i) not make any viewings of the Units, without the prior consent of the Principal;
- (j) not have any direct contact with a potential Customer and must not enter into any negotiations with a potential Customer as to the terms of a Sale or Lease and shall not offer any advice, guidance or assistance to a potential Customer including the provision of fee ranges, estimate or make public any details of potential Sale or Lease terms, without the prior written consent from the Principal. The Agent shall forfeit its fee for any breach of this clause 4(i). Any breach of this clause 4(i) shall constitute a breach that is incapable of remedy for the purposes of clause 12.1(c);
- (k) check the availability of a Unit with the Principal before giving any communication to a potential Customer;
- (l) not take any form of commission, introduction fee, payment, gift or other inducement from a potential Customer in relation to the referral to the Principal, without the prior written consent of the Principal. The Agent shall forfeit its fee for any breach of this clause 4(j). Any breach of this clause 4(j) shall constitute a breach that is incapable of remedy for the purposes of clause 12.1(c). If any form of commission, introduction fee, payment, gift or other inducement is received by the Agent from an Active Key Account, the Agent acknowledges and agrees that the Active Key Account will not be entitled to any discount or other favourable Sale or Lease term that the Active Key Account may have previously negotiated with the Principal;
- (m) promptly submit to the Principal all enquiries obtained by it for the Sale or Lease of Units within the Territory in sufficiently full and accurate detail as to enable the Principal to respond efficiently and effectively to the enquiries;
- (n) register each potential Customer of a Unit with the Principal at least 24 hours prior to that potential Customer executing a Contract for that Unit. For the avoidance of doubt, the Customer needs to be individually registered for each type of Unit it wishes to purchase or lease. A Customer's referral is valid for only 20 (twenty) Business Days. If a Sale or Lease does not occur to the Customer within this period, a new registration must occur;

- (o) collect from the Customer, and provide to the Principal, all documents required by the Principal for each Sale or Lease of a Unit;
- (p) if required by the Principal, accompany the Customer to the Principal's sales office on the date of registration of such Customer and / or upon the signing of the Contract;
- (q) maintain and provide offices and other premises and administrative facilities and shall keep adequate stocks of brochures of Units, as may be required for the efficient and effective performance of the Agent's obligations under this Agreement;
- (r) take all reasonable steps to satisfy itself as to the financial stability of all prospective Customers of the Units and their legal ability to enter the Contracts;
- (s) inform the Principal as soon as it becomes aware of any event affecting or likely to affect the Sale or Lease or marketing of the Units in the Territory or elsewhere; and
- (t) use its best endeavours to achieve any reasonable Sales and/or Leasing targets set by the Principal.

5 COMMISSION

5.1 The Principal shall, subject to this clause 5, pay the Agent the Commission for any Sale or Lease of a Unit pursuant to a Contract which Sale or Lease directly results from a referral of a Customer by the Agent to the Principal.

5.2

(a) A Sale will be considered to occur after the Contract is completed and signed and a non-refundable full payment has been received and cleared in the designated bank account of the Principal.

(b) A Lease will be considered to occur after the Contract is completed and signed and the non-refundable full payment of the rent and security deposit has been received and cleared in the designated bank account of the Principal and/or applicable post-dated cheques have been received and the tenancy has commenced.

5.3 Notwithstanding any other provision of this Agreement, in respect of a Bulk Transaction, the Agent will not be entitled to the Commission specified in Schedule 2 but will instead be entitled to a Commission to be agreed between the Parties, but which Commission shall not be more than the Commission specified in Schedule 2.

5.4 The Agent is not entitled to be paid Commission for any Sale or Lease of a Unit under this Agreement where:

- (a) the Sale or Lease of a Unit or the promotion or facilitation of any Sale or Lease of a Unit was undertaken outside the Territory;
- (b) the Sale or Lease of a Unit was to an Affiliate;
- (c) the Sale or Lease of a Unit was to an Active Key Account;
- (d) the Contract was entered into by a Customer and the Customer failed, for any reason, to register its interest in the Unit with the Principal at least 24 hours prior to that Customer executing the Contract;
- (e) the Contract was not executed by all the parties to it, or, the Contract was not completed in accordance with terms of the Contract, due to a reason for which the Principal is not to blame, in which case the Agent will be entitled to Commission;
- (f) the Principal does not receive from the Customer the Net Proceeds;
- (g) the Principal does not receive from the Customer payment of all monies which the Contract requires the Customer to pay under the Contract, unless all monies are not received due to a reason for which the Principal is to blame, in which case the Agent will be entitled to Commission;
- (h) the execution of a Contract with a potential Customer does not occur within 20 (twenty) Business Days of the date of registration of the potential Customer with the Principal by the Agent, or such later date as may be agreed by the Principal in its entire discretion; or
- (i) where the Principal has sourced the Customer directly.

5.5 The Agent is not entitled to Commission for any Sale or Lease of a Unit under this Agreement where the Sale or Lease of that Unit is concluded after this Agreement is terminated unless:

- (a) the Sale or Lease of a Unit was made within five (5) Business Days of the expiration or termination of this Agreement; or
- (b) the Sale or Lease of a Unit was made as a result of the Agent's action during the Term and in accordance with the terms of this Agreement provided that a reservation or booking form setting out the commercial terms of the proposed Sale or Lease of a Unit was issued to the potential Customer prior to the end of the Term or the date of termination of this Agreement.

5.6 The Principal shall, as soon as reasonably practicable, notify the Agent of:

- (a) the execution by all parties of a Contract and payment by the Customer of all monies which the Contract requires the Customer to pay on execution of the Contract;
 - (b) the completion of a Contract and payment by the Customer of all monies which the Contract requires the Customer to pay under the Contract; and
 - (c) any default or breach by the Customer of any terms of the Contract which relate to the payment of monies, whether or not the default or breach is remedied.
- 5.7 The Agent must issue an original invoice/receipt to the Principal for the Commission due to the Agent in respect of each Contract within five (5) Business Days of the date of such Contract.
- 5.8 The Commission due to the Agent will be payable by the Principal 20 (twenty) Business Days from receiving an invoice for the Unit.
- 5.9 All expenses (including, without limitation, office, telephone and travel expenses) incurred by the Agent in the performance of its functions and obligations under this Agreement shall be borne exclusively by the Agent except as otherwise provided in this Agreement or expressly agreed to in writing by the Principal prior to the expenses being incurred.
- 5.10 The Agent is aware that the Principal has engaged the services of other agents. Therefore, the Agent shall not be eligible to the Commission if the prospective Customer has already been in contact with the Principal or another agent of the Principal.

6 AGENT & AGENT REPRESENTATIVES

- 6.1 The Agent Representatives as at the Commencement Date are listed in Schedule 3.
- 6.2 The Agent:
- (a) must ensure that only Agent Representatives deal with potential Customers;
 - (b) may not replace or add any Agent Representative without first having sought and obtained the prior written approval from the Principal, such approval not to be unreasonably withheld provided however that the Agent may not appoint any person as an Agent Representative who has worked for or been employed by the Principal in any manner whatsoever until the date which is two (2) years following the date that such person ceased to be employed by the Principal.
 - (c) must immediately, on receiving written notice from the Principal, remove any of its Agent Representatives requested by the Principal from promoting the Sale or Lease of the Units in accordance with this Agreement;

- (d) must immediately provide to the Principal written notice in the event any of the Agent Representatives are removed; and
- (e) must ensure that all its Agent Representatives comply with the terms of this Agreement.

6.3 Limitation of Authority

- (a) The Agent shall:
 - (i) have no authority, nor hold itself out, or permit any person to hold itself out, as being authorised, to bind the Principal in any way and must not state that the Agent is retained on behalf of the Principal or that the Agent has sole selling or letting rights to the Developments; and
 - (ii) not do any act which might reasonably create the impression that the Agent is so authorised.
- (b) The Agent shall not:
 - (i) negotiate directly or indirectly any amendment to the Principal's terms of Contract or listed Sale or Lease price;
 - (ii) enter into any agreement or incur any liability on behalf of the Principal or pledge the credit of the Principal; and
 - (iii) unless authorised by the Principal in writing so to do, collect accounts or receive monies on behalf of the Principal.
- (c) The Agent has no authority to and shall not take part in any dispute or institute or defend any proceedings, or settle or attempt to settle or make any admission concerning any dispute, proceedings or other claim relating to Units or any Contract concerning the Units or relating to the affairs of the Principal generally.

6.4 General

The Agent must:

- (a) in performing the activities specified in this Agreement, look after the interests of the Principal and shall act dutifully and in good faith;

- (b) not offer any type of inducement or incentive, including offering a share in its Commission entitlement, to the Principal's directors, managers, employees, agents or contractors in relation to the Sale or Lease of the Units;
- (c) comply with all Local Regulations and any other applicable laws and regulations for the time being in force in the Territory and the Emirate of Abu Dhabi and the United Arab Emirates; and
- (d) comply with all reasonable instructions given by the Principal.

6.5 **Reporting**

The Agent must:

- (a) at all times keep separate full and proper books of account and records showing clearly all enquiries, referrals and transactions relating to the agency to which this Agreement relates;
- (b) send to the Principal every month, or at such other intervals as may be agreed with the Principal, a list of all the potential Customers who have made enquiries or whom the Agent has visited or contacted, together with particulars of results of those enquiries, visits or contacts;
- (c) without prejudice to clause 6.5(a) above, make such periodic reports and returns to the Principal as the Principal may from time to time reasonably require and in particular submit information relating to the general business of the agency to which this Agreement relates; and
- (d) allow authorised officers or representatives of the Principal at all reasonable times to have access to all the above books and records for the purpose of inspecting and making copies of the same.

6.6 The Agent warrants to the Principal that:

- (a) no employee of the Principal is a relative to or partner of the Agent or an Agent's Representative;
- (b) it shall inform the Principal in writing as and when any employee of the Principal becomes a relative to or partner of the Agent or an Agent's Representative; or
- (c) it shall neither offer any type of inducement (monetary or non-monetary) nor shall share any part of its Commission with any employee of the Principal.

7 CONFIDENTIALITY

7.1 Obligation of Confidentiality

Subject to the provisions of clauses 7.2 and 7.3, the Agent must:

- (a) treat as strictly confidential and use solely for the purposes contemplated by this Agreement all information, whether technical or commercial, obtained or received by it as a result of entering into or performing its obligations under this Agreement and relating to the negotiations relating to, or the provisions or subject matter of, this Agreement or the Principal ("**Confidential Information**"); and
- (b) not, except with the prior written consent of the Principal, publish or otherwise disclose to any person any Confidential Information except for the purposes contemplated by this Agreement.

7.2 Permitted disclosures

The Agent may disclose confidential information which would otherwise be subject to clause 7.1 if but only to the extent that it can demonstrate that:

- (a) such disclosure is required by law or by any securities exchange or regulatory or governmental body having jurisdiction over it, wherever situated, and whether or not the requirement has the force of law;
- (b) the Confidential Information was lawfully in its possession prior to its disclosure by the Principal (as evidenced by written records) and had not been obtained from the Principal; and
- (c) the Confidential Information has come into the public domain other than through its fault or the fault of any person to whom the Confidential Information has been disclosed in accordance with clause 7.1,

provided that any such disclosure shall not be made without prior written notice to the Principal.

7.3 Disclosures to certain parties

The Agent may, for the purposes contemplated by this Agreement, disclose Confidential Information to the following persons or any of them, provided that a written confidentiality undertaking in a form equivalent to this clause 7 has been obtained from such person:

- (a) the Agent Representatives;
- (b) its professional advisers, auditors, bankers and insurers, acting as such; and

- (c) its directors, officers, senior employees and sub-contractors.

7.4 **Survival of restrictions**

The restrictions contained in this clause shall survive the termination of this Agreement and shall continue without limit of time.

8 PRINCIPAL'S OBLIGATIONS

The Principal shall:

- (a) at its own expense, supply the Agent with price lists, terms and conditions of Sale and Lease and such reasonable quantities of advertising, promotional and selling materials and technical documentation relating to the Units as the Principal deems necessary for the purposes of the promotion and Sale and Lease of the Units in the Territory. All these materials shall remain the property of the Principal;
- (b) deal with enquiries relating to Sale or Lease requests for the Units in accordance with the Principal's normal practice; and
- (c) in its absolute discretion, give notice to the Agent of any changes in the Units, the range of Units, the availability of the Units for Sale and Lease, the conditions of Sale or Lease, the prices of the Units, the list of Developments and / or the list of Active Key Accounts, and such changes (where applicable) shall be binding on the Agent from the date of such notice.

9 COMPLIANCE WITH LAWS AND REGULATIONS

- 9.1 The Agent warrants that it has all the necessary licences, registrations, permits or approvals necessary or advisable for the promotion of the Sale and Lease of the Units in the Territory. As soon as possible after the Principal requests in writing, the Agent must provide to the Principal a copy of any such licences, registrations, permits or approvals.
- 9.2 The Agent shall comply with all Local Regulations concerning the marketing and sale and Lease of the Units, and with all and any conditions binding upon it in any licences, registrations, permits and approvals referred to in clause 9.1.
- 9.3 The Agent shall give the Principal as much advance notice as possible of any prospective or actual changes in the Local Regulations or any prospective or actual change in any condition in any licence, registration, permit or approval as referred to in clause 9.1.

10 INDEMNITY

The Agent agrees to indemnify and keep indemnified and hold harmless the Principal (including without limitation its personnel, contractors, consultants, representatives and agents) any and all claims, losses, expenses, costs (including all legal fees and expenses) actions, demands or damage arising from the Agent's failure to provide its services in accordance with the appropriate standard of care, from the Agent breaching or failing to fulfil the terms and conditions of this Agreement, or from negligence or omissions of the Agent or its personnel.

11 INTELLECTUAL PROPERTY RIGHTS

- 11.1 The Agent shall not use or permit to be used by any person under its control any Intellectual Property relating to the Units without the prior written consent of the Principal.
- 11.2 The Agent shall not register or seek to register any Intellectual Property covering products or processes owned, devised or manufactured by or on behalf of the Principal without the prior written consent of the Principal.
- 11.3 The Agent shall send to the Principal, prior to using any trademarks or trade or business names in any way in connection with the Units or the Developments, a sample of each letterhead, invoice, price list, label, packing material, sign, brochure and other advertising material displaying the trademarks or trade or business names. The Agent shall only use printed material of this kind when proofs of that material have received the express prior written approval of the Principal.
- 11.4 Upon termination of this Agreement for any reason, the Agent shall immediately cease to use any Intellectual Property of the Principal, and shall at the Principal's discretion (and expense) either destroy, dispose of, or return to the Principal any and all printed matter in the Agent's possession displaying that Intellectual Property.
- 11.5 The Agent shall as soon as reasonably practicable notify the Principal of any actual or suspected infringement or wrongful use of any Intellectual Property relating to the Units or the Developments and shall provide the Principal with all such assistance as the Principal may reasonably require in attempting to put to an end such infringement or wrongful use. The Principal shall reimburse the Agent for any reasonable out of pocket expenses incurred by the Agent in providing that assistance provided that the written approval of the Principal was obtained prior to the expense being incurred.

12 TERMINATION

12.1 Principal's Rights of Termination

The Principal may terminate its obligations under this Agreement immediately by giving written notice to the Agent in any of the following events or circumstances:

- (a) the Agent does not pay any sum payable under this Agreement within five Business Days of the due date;
- (b) the Agent's Business, Trade Licence, Membership to Chamber of Commerce, Labour office or any other mandatory professional institution expires and is not promptly renewed, become invalid, or being temporarily suspended for any reason whatsoever;
- (c) the Agent commits any breach of any of the other terms and conditions of this Agreement which is incapable of remedy, or, if capable of remedy is not remedied within 10 Business Days of service of notice by the Principal requiring such remedy, to the reasonable satisfaction of the Principal;
- (d) if the Agent:
 - (i) has a winding up petition presented against it or enters into liquidation whether compulsory or voluntary (except for the purposes of bona fide reconstruction or amalgamation);
 - (ii) makes any arrangement with its creditors or makes a general assignment for the benefit of its creditors; or
 - (iii) has a receiver, manager, administrative receiver or administrator appointed over the whole or substantially the whole of its undertaking or assets;
- (e) there is a Change of Control of the Agent; or
- (f) the Agent ceases or threatens to cease, to carry on business or makes any material change in its business.

12.2 **Termination other than for breach**

Notwithstanding clause 12.1, the Principal may terminate this Agreement for convenience on giving the Agent no less than ten (10) Business Days' notice.

12.3 **Agent's Rights of Termination**

The Agent may terminate its obligations under this Agreement immediately by giving written notice to the Principal if the Principal does not pay any sum payable under this

Agreement within 30 (thirty) Business Days of the date of receipt of the invoice from the Agent and the Agent has given the Principal a written demand requiring payment of the outstanding sum within 10 Business Days of receipt of the written demand.

12.4 **Notification of Termination Events**

Either party shall notify the other party promptly upon the occurrence of a Termination Event or any event or circumstance which may give rise to the occurrence of a Termination Event.

12.5 **Consequences of Termination**

(a) Upon termination in accordance with this clause 12, the Agent must:

- (i) cease to promote, market or advertise the Units or the Development;
- (ii) immediately cease to describe itself as an agent of the Principal and shall cease to use any Intellectual Property of the Principal; and
- (iii) immediately return to the Principal, or destroy or otherwise dispose of as the Principal may direct, all catalogues, price lists, terms and conditions of Sale or Lease, advertising, promotional and selling materials and other documents sent to the Agent by the Principal and relating to the Units or the Developments or the business of the Principal.

(b) Upon termination in accordance with this clause 12, the rights and obligations of the parties under this Agreement shall terminate and be of no further effect, except for clauses 1, 7.4, 10, 11 and 14 shall remain in full force and effect.

(c) Any rights or obligations to which any of the parties to this Agreement may be entitled or be subject before such termination shall remain in full force and effect.

(d) Termination shall not affect or prejudice any right to damages or other remedy which the terminating party may have in respect of the Termination Event which gave rise to the termination or any other right to damages or other remedy which any party may have in respect of any breach of this Agreement which existed at or before the date of termination.

13 **PROVISIONS RELATING TO THIS AGREEMENT**

13.1 Assignment

(a) The Principal may at any time assign all or any part of its rights and benefits under this Agreement.

- (b) The Agent shall not assign all or any of its rights or benefits under this Agreement provided that the Agent may appoint a broker with the Principal's prior written consent provided that the Agent will settle all fees due to the broker(s) out of its Fee and the Agent may agree such fees with the broker(s) as it sees fit.

13.2 Entire agreement

- (a) This Agreement, together with any documents referred to in it, constitutes the whole agreement between the parties relating to its subject matter and supersedes and extinguishes any prior drafts, agreements, undertakings, representations, warranties and arrangements of any nature, whether in writing or oral, relating to such subject matter.
- (b) No variation of this Agreement shall be effective unless made in writing and signed by each of the parties.

13.3 Agreement survives completion

The covenants, conditions, provisions and warranties contained in this Agreement will not merge or terminate upon completion of the transactions contemplated in this Agreement, but to the extent that they have not been fulfilled and satisfied or are capable of having effect will remain in full force and effect.

13.4 Rights etc cumulative and other matters

- (a) The rights, powers, privileges and remedies provided in this Agreement are cumulative and are not exclusive of any rights, powers, privileges or remedies provided by law or otherwise.
- (b) No failure to exercise nor any delay in exercising by any party to this Agreement of any right, power, privilege or remedy under this Agreement shall impair or operate as a waiver thereof in whole or in part.
- (c) No single or partial exercise of any right, power privilege or remedy under this Agreement shall prevent any further or other exercise thereof or the exercise of any other right, powers, privilege or remedy.

13.5 Further assurance

At any time after the date hereof each of the parties shall, at the request and cost of another party, execute or procure the execution of such documents and do or procure the doing of such acts and things as the party so requiring may reasonably require for the purpose of giving to the party so requiring the full benefit of all the provisions of this Agreement.

13.6 Costs

Subject to any express provisions to the contrary each party to this Agreement shall pay its own costs of and incidental to the negotiation, preparation, execution and carrying into effect of this Agreement.

13.7 Invalidity

If any provision of this Agreement shall be held to be illegal, void, invalid or unenforceable under the laws of any jurisdiction, the legality, validity and enforceability of the remainder of this Agreement in that jurisdiction shall not be affected, and the legality, validity and enforceability of the whole of this Agreement in any other jurisdiction shall not be affected.

13.8 Counterparts

This Agreement may be executed in any number of counterparts, which shall together constitute one Agreement. Any party may enter into this Agreement by signing any such counterpart.

13.9 Notices

(a) Any notice (which term shall in this clause include any other communication) required to be given under this Agreement or in connection with the matters contemplated by it shall, except where otherwise specifically provided, be in writing in the English language.

(b) Any such notice shall be addressed as provided in clause 13.9(c) and may be:

- (i) personally delivered, in which case it shall be deemed to have been given upon delivery at the relevant address if it is delivered not later than 17.00 hours on a Business Day, or, if it is delivered later than 17.00 hours on a Business Day or at any time on a day which is not a Business Day, at 08.00 hours on the next Business Day;
- (ii) sent by pre-paid airmail, or by air courier in which case it shall be deemed to have been given seven Business Days after the date of posting in the case of airmail or two Business Days after delivery to the courier, in the case of air courier; or
- (iii) sent by facsimile, in which case it shall be deemed to have been given when despatched, subject to confirmation of uninterrupted transmission by a transmission report provided that any notice despatched by facsimile after

17.00 hours on any Business Day or at any time on a day which is not a Business Day shall be deemed to have been given at 09.00 on the next Business Day.

- (c) The addresses and other details of the parties referred to in clause 13.9(b) are, subject to clause 0:

Name: ALDAR Properties PJSC

For the attention of: Rashed Al Omaira

Address: PO Box 51133, Abu Dhabi, UAE

Facsimile number: +971 2 810 5550

Name: Premier Estates Real Estate Brokers

For the attention of: Dinesh Chhatwani

Address: PO Box 25129, Dubai, UAE

Facsimile number: +971 4 425 2780

Any party to this Agreement may notify the other parties of any change to the address or any of the other details specified in clause 13.9(c), provided that such notification shall only be effective on the date specified in such notice or five Business Days after the notice is given, whichever is later.

13.10 Relationship of the parties

Nothing in this Agreement shall constitute, or be deemed to constitute, a partnership between the parties.

14 LAW AND JURISDICTION

14.1 This Agreement will be governed by and construed in accordance with the laws of the Emirate of Abu Dhabi and the federal laws of the United Arab Emirates as applied by the courts of the Emirate of Abu Dhabi.

14.2 In relation to any legal action or proceedings to enforce this Agreement or arising out of or connection with it (“**Proceedings**”) each party irrevocably submits to the exclusive jurisdiction of the Courts of the Emirate of Abu Dhabi and waives any objection to Proceedings in such courts on the grounds of venue or on the grounds that the Proceedings have been brought in an inappropriate forum.

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EXECUTED by the parties as an agreement.

ALDAR PROPERTIES PJSC:

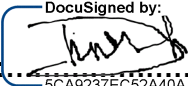
Signed by:.....

Name:.....

Position:.....

Date:.....

PREMIER ESTATES REAL ESTATE BROKERS:

Signed by: 
5CA9237EC52A40A...

Name: Dinesh chhatwani

Position: Managing Director

Date: 14/10/2020

DocuSigned by:


SCHEDULE 1

DEVELOPMENTS

- Gate Tower Penthouse
- Al Gurm
- Al Ghadeer
- Al Ghadeer 2
- West Yas
- Shams Meera
- Nareel Island
- Mayan
- Ansam
- The Bridges
- Water's Edge
- Al Hadeel
- Reflection
- Mamsha
- Jawaher
- Yas Acres
- Alreeman

SCHEDULE 2**COMMISSION**

Development	Sales Commission	Lease Commission
Gate Tower Penthouse	1% of Net Proceeds	N/A
Al Gurm	1% of Net Proceeds	N/A
Al Ghadeer	2% of Net Proceeds	N/A
Al Ghadeer 2	2% of Net Proceeds	N/A
West Yas	1% of Net Proceeds	N/A
Shams Meera	2% of Net Proceeds	N/A
Mayan	2% of Net Proceeds	N/A
Ansam ,Yas Island	2% of Net Proceeds	5% of Tthe First Year Lease
Nareel Island	1% of Net Proceeds	N/A
The Bridges	2% of Net Proceeds	N/A
Water's Edge	2% of Net Proceeds	N/A
Al Hadeel	2% of Net Proceeds	5% of Tthe First Year Lease
Reflection	2% of Net Proceeds	N/A
Mamsha	2% of Net Proceeds	N/A
Jawaher	2% of Net Proceeds	N/A
Yas Acres	2% of Net Proceeds	N/A
Alreeman	2% of Net Proceeds	N/A

SCHEDULE 3
AGENT REPRESENTATIVES