

DEVELOPER AND AGENCY AGREEMENT

The Development and Agency Agreement (the “**Agreement**”) is entered on 24-05-2024 (the “**Effective Date**”) between the (“**Developer**” or the “**First Party**”) and the (“**Broker**,” or the “**Second Party**”) collectively referred to as the “**Parties**.”

- a. **Peace Homes Development L.L.C (“Developer”)**, a company established in the Emirates of Dubai, holding trade license # 870398, RERA Registration # 1745 with its registered office at 17th Floor, Tower B, Prime Business Centre, Jumeirah Village Circle, Dubai UAE.

AND

- b. Al Sada Properties Brokerage LLC (“**Broker**”), a company established in the Emirates of Dubai, holding trade license # 972174, RERA Registration # 27529 with its registered office at _____
805 Al Moosa Tower 1, Shaikh Zayed Road, Dubai, UAE, is represented by Abdalla Mohamed Elsayed Mahran.

1. PURPOSE AND SCOPE

1.1 The Developer and the Broker agree to establish a cooperative relationship for the purpose of engaging in real estate transactions as authorized by the Parties.

1.2 This Agreement shall govern the terms and conditions of the cooperation between the Developer and the Broker.

2. OBLIGATIONS OF THE Co-BROKER

2.1 The Broker agrees to perform the following obligations:

a. The Broker hereby accepts its engagement by the Developer and agrees to use its best efforts to locate and obtain Prospective and Capable Purchaser(s) for the various types of Units that are available for sale pursuant to the provisions of this Agreement. Where such Services lead to a concluded written sale and purchase transaction for a Unit between the Company and the Prospective Buyer, such transaction shall be deemed to be a “**Sale**”.

b. The Broker assures the Developer that they possess the necessary licenses and authorizations, as mandated by relevant laws, to function as a real estate broker for the marketing of Units for sale and all other activities outlined in this Agreement.

c. List properties for sale and provide accurate and complete information regarding the sale of the available units.

d. Provide the Developer with all necessary documentation, permits, and certificates required for the marketing and sale of the properties.

e. The Broker can request Developer for organizing an open house event which would significantly benefit to attract more interested buyers and generate increased visibility for the properties they represent.



3. COMMISSION AND PAYMENT TERMS

3.1 In consideration of the Services provided by the Broker under this Agreement, and for all Sales resulting from such Services, the Broker shall be entitled to a Sales Commission, which shall be governed by the following provisions ("**Commission**"):

- a. The Commission shall be calculated based on the total net sales value within any given calendar month during the term of this Agreement.
- b. The Commission rate for each Project shall be determined by the Developer in advance on a monthly basis. The Broker acknowledges and agrees that the Developer has the right to notify the Broker of the Commission rate for each Project on a monthly basis. The Developer shall provide notification of the Commission rate on or around the 30th of each month, and such rates shall be applicable for the subsequent calendar month.
- c. The Developer shall communicate the applicable Commission rate for each month and each Project to the Broker via email. The Parties hereby mutually agree that the Developer email notification of the Commission rate shall be considered sufficient proof of establishing the Commission rate payable for a Project during that month, pursuant to this Agreement. It is immaterial whether the Broker acknowledges receipt of such email.

3.2 The entitlement of the Broker to receive the Commission, as mentioned in Clause 3, is contingent upon the fulfilment of the following terms:

- a. The Broker understands and agrees that the release of their Commission is dependent on fulfilling certain conditions. These conditions include providing the Developer with complete documentation of the Purchaser, as well as signing all necessary forms such as the Property Reservation Form and Sale and Purchase Agreement (SPA) for each Sale transaction. Additionally, the Broker is required to collect the full down payment and settle any other mandatory fees from the purchaser. Failure to provide any of the required documents to the Developer in a timely manner may cause a delay in the release of the commission.
- b. The Developer shall make a single payment of the Commission within fifteen (15) days upon
 - The Broker has issued an invoice to the Developer, accompanied by documentary evidence demonstrating that the sale in question is directly linked to a Purchaser introduced by the Broker.
 - The Reservation Form has been duly signed by both the Developer and the Purchaser.
 - A Sales & Purchase Agreement has been duly signed and fully executed between the Property Owner (Developer) and the Purchaser.
 - The completion of transaction formalities before the competent authorities has been fulfilled.
 - All amounts owed and payable by the Purchaser under the Reservation Form and Sales Purchase Agreement, including all Payment equivalent to 20% of the purchase price and for Oqood Registration, along with 4% Dubai Land Department fees and any other relevant fees specified in the Reservation Form or Memorandum of Understanding (MOU) or Sale and Purchase Agreement (SPA).
 - Registration of the Unit at the Dubai Land Department.
 - The Know Your Customer (KYC) and Anti-Money Laundering (AML) process has been successfully completed.
 - The Purchaser has provided the Developer with the accurate contact number, email address, and complete residential address.



- c. If a Purchaser chooses to downgrade their originally purchased Unit after executing the Sales Purchase Agreement, the Broker acknowledges and agrees that the Commission shall be calculated based on the final Purchase Price of the alternative Unit selected by the Purchaser.

4. CONFIDENTIALITY AND NON-DISCLOSURE

4.1 The Parties acknowledge and agree that during the course of their cooperation, they may have access to confidential and proprietary information of the other Party.

4.2 The Parties undertake to maintain strict confidentiality and not disclose any confidential or proprietary information to any third party, except as required by law or with the prior written consent of the disclosing Party.

5. TERM AND TERMINATION

5.1 This Agreement shall commence on the effective date stated below and shall remain in effect for a period of one year, unless terminated earlier by either Party in accordance with the provisions of this Agreement.

5.2 Either Party may terminate this Agreement for any reason by providing 15 days written notice to the other Party.

5.3 Upon termination of this Agreement, the Parties shall promptly return any confidential information or materials received from the other Party.

6. ARBITRATION

6.1 The Parties shall attempt to resolve amicably all Questions and disputes arising in connection with this Agreement or the breach, termination and invalidity thereof ("the dispute"). Should they fail to do so within thirty (30) days after the dispute arise, they shall submit the dispute for final settlement by arbitration under the Rules of Conciliation and Arbitration of the Dubai Chamber of Commerce by one arbitrator appointed in accordance with said rules. The place of arbitration shall be Dubai. The arbitrators will determine the matters in dispute in accordance with applicable law. The arbitration shall be conducted in English. The decision and award of the arbitrators shall be binding upon both Parties and shall be enforceable in any court of competent jurisdiction. Such decision and award may allocate the cost of such arbitration to one of the Parties or disproportionately between the Parties.

7. GOVERNING LAW AND JURISDICTION

7.1 The Parties agree to abide by the laws, regulations, decrees and rules applicable in the Emirate of Dubai, United Arab Emirates and all directions and Guidelines by any competent authority from time to time. This Agreement shall be construed and enforced in accordance with the law of the United Arab Emirates as enforced in Dubai.

IN WITNESS whereof this Agreement has been executed by the duly authorized signatories of the parties and is intended to be and is hereby delivered on the date first written above.

I/WE HAVE READ AND UNDERSTOOD THE TERMS AND CONDITIONS OF THIS DEVELOPER AND BROKERAGE AGREEMENT AND HAS BEEN EXECUTED IN DUPLICATE, EACH COPY OF WHICH SO EXECUTED SHALL BE DEEMED TO BE AN ORIGINAL.



SIGNED ON BEHALF OF DEVELOPER

(PEACE HOMES DEVELOPMENT L.L.C)

AUTHORISED SIGNATORY NAME:

Mr. Faizan Maqbool

DESIGNATION:

Manager

SIGNATURE & COMPANY STAMP:

SIGNED ON BEHALF OF BROKER

Al Sada Properties Brokerage LLC

AUTHORISED SIGNATORY NAME:

Abdalla Mohamed Elsayed Mahran

DESIGNATION:

CEO

SIGNATURE & COMPANY STAMP:



A handwritten signature in blue ink, appearing to read 'A.S.M.', positioned to the right of the circular stamp.