

Urban Wellness Real Estate Development

SALE PURCHASE AGREEMENT

PARTICULARS

AGREEMENT TO SELL:
This Agreement is made on

UNIT No : 1702
9/26/2023

ألف و سبعة و إثنا : 1702
9/26/2023

اتفاقية بيع
أبرمت هذه الاتفاقية في هذا اليوم الموافق

Between

بين

1 Seller :

URBAN WELLNESS REAL ESTATE DEVELOPMENT

P.O. Box 115594, Dubai, UAE, registered as a
developer with RERA (No 1340), and

1 البائع :

أربن ولنس ريل إستيتي

ص.ب: --, دبي، الامارات العربية المتحدة، مسجل كمطور في مؤس
سة التنظيم العقاري تحت الرقم (ن ٤٣١) و

2 Owner (For Individuals)

Sole/First Owner : **Majidreza Askari**
Nationality: **Iranian**
Passport No : **Y62962498**
Email : **majidaskari1977@gmail.com**
Joint Owner :
Nationality:
Passport No :
Email :

For corporates :

Registration No :
Registered in :
Registration Date :
Correspondence Address :
No.45,kaj sq,7th st,Tehran,Iran
City : **Tehran**
Zip : **000**
Country : **Iran (Islamic Republic of)**
Tel : **+989121183036**
Fax :
Mobile : **+989121183036**
Email : **majidaskari1977@gmail.com**

2 المالك (للأشخاص بالنسبة)

المشتري الوحيد / الأول :
الجنسية :
قم جواز السفر :
الايمل :
المشتري المشترك :
الجنسية :
قم جواز السفر :
الايمل :

بالنسبة للشركات:

رقم التسجيل :
مكان التسجيل :
اريخ التسجيل :
عنوان المراسلات:
نو.45، كاج سك، 7 ذ ست، تهران، إيران
مدينة :
الرمز البريدي :
البلد :
هاتف :
اكس :
هاتف متحرك :
الايمل :

majidaskari1977@gmail.com

3 Unit : 1702

Total Area : **1153 sq ft**
Unit Type : **Two Bedroom**

1702

1153 sq ft
توو بدروم

3 الوحدة :

لمساحة الاجمالية :
النوع :

DS
Signature

Urban Wellness Real Estate Development

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PARTICULARS

4 Building : Tranquil Wellness Tower	برج ترانكيل ويلنيس	4 المبنى :
5 Master Community : AL BARSHA SOUTH FIFTH 684	البرشاء جنوب الخامسة 684	5 المجمع الرئيسي :
6 Master Developer : NAKHEEL JSC	نخيل ش.م.ع	6 المطور الرئيسي :
7 Plot Number : JVT0710HR001	JVT0710HR001	7 قطعة الأرض :
8 Purchase Price :		8 سعر الشراء :
(a) Unit Price : 1,746,537.45 AED	1,746,537.45 AED	(a) سعر الوحدة :
(b) 1 parking space per Unit, included in the Unit Price :		أ موقف سيارة لكل وحدة مشمولاً بسعر : (b) الوحدة
(c) VAT on the Purchase Price : 87,326.87 AED	87,326.87 AED	درهم :
9 Permitted Use : HOTEL APARTMENTS	شقق فندقية	9 الاستخدام المصرح به :
10 Closing Date :		10 تاريخ الإتمام :
11 Payment Plan : As stated in Schedule C	كما هو مذكور في الجدول C	11 خطة السداد :
12 URL Link :		12 الرابط الإلكتروني :
The Owner hereby confirms to have read and understood these Particulars, the Terms and Conditions and the following Schedules of this Agreement and agrees and undertakes to be bound by their terms Annexure B: Master Community		يؤكد المشتري انه قرأ وفهم الشروط : والاحكام والجدول التالية الملحق بهذه الاتفاقية ويتعهد بالالتزام بما جاء في تلك الشروط. الميزات والمواصفات B: الجدول :
12A Schedules :		12A الجداول :
Schedule A: Building Schema	مخطط البناء	الجدول A :
Schedule B: Building Information	المواصفات والمرافق	الجدول B :
Schedule C: Unit & Floor Plan	مخطط الوحدة والأرض	الجدول C :
Schedule D: Features & Amenities	الميزات ووسائل الراحة	الجدول D :
Schedule E: Master Plan	الخطة الرئيسية	الجدول E :
Annexure A: Unit Management Agreement	اتفاقية إدارة الوحدة	الملحق A :
Annexure B: Master Community Declaration	إعلان المجتمع الرئيسي	الملحق B :
Annexure C: Power of Attorney	التوكيل	الملحق C :
13 Owner's VAT registration number :		13 رقم تسجيل ضريبة القيمة المضافة : للمالك

The Owner hereby confirms to have read and understood the Terms and Conditions and the following Schedules of this Agreement and agrees and undertakes to be bound by their terms

يؤكد المالك بموجب هذه الاتفاقية أنه قرأ وفهم الشروط والأحكام والملحق التالية في هذه الاتفاقية ويوافق ويتعهد بالالتزام بأحكامها

UPPS
Signature

First Owner: _____

Joint Owner: _____

Sales Purchase Agreement -Particulars

Urban Wellness Real Estate Development

SALE PURCHASE AGREEMENT

PARTICULARS

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

For the Seller:

Signed by : Lakshmi Varahan Saradha

Signature

DocuSigned by:
Lakshmi Varahan Saradha
25909AE1E030441...

Designation Chief Operating Officer

وإشهاداً على ذلك، وقع طرفي هذه الاتفاقية في اليوم والسنة المذكورين أعلاه

بالنسبة إلى البائع :

بتم توقيعها من قبل : لاکشمی فاراھان سارادا

التوقيع :

بالمَنْصِب :

For the Owner :

Sole/First Owner :

Signed by : Majidreza Askari

Signature

DocuSigned by:
Majid
5B4E6BD7C877476...

Designation Self / (please specify)

بالنسبة إلى المشتري :

المشتري الوحيد / الأول :

بتم توقيعها من قبل : ماجیدرزہ اسکاری

التوقيع :

المنصب: صاحب عمل / يرجى التحديد) :

Joint Owner (if applicable) :

Signed by :

Signature

المشتري المشترك) إن وجد (:

بتم توقيعها من قبل :

التوقيع :

Urban Wellness Real Estate Development

TERMS AND CONDITIONS

SALE PURCHASE AGREEMENT

Interpretation

In this Agreement except where the context otherwise requires, the following words shall have the following meanings:

AED means Dirham, the lawful currency of the United Arab Emirates.

Agreement means this agreement to sell made on the date stated above including the Particulars, these Terms and Conditions and the Schedules.

Applicable Laws means the laws enacted or to be enacted either in the Emirate of Dubai or by the Federal Government of the UAE including, but not limited to, laws concerning the registration, ownership and use of the Property, the Strata Law and any other laws concerning the management, control, administration, and maintenance of common property and common facilities in master communities and any other relevant laws, decrees and regulations that are enacted before or after the date of this Agreement.

Brand Standard means the standard operating procedures of the unit(s) under the management scheme, consistent with its location and market, and for activities in connection therewith which are customary and usual to such an operation and which shall conduct such operations in accordance with local character and traditions which the Wellness Unit Operator may determine and specify from time to time.

Building means the Unit/s to be constructed on the Plot as specified in section 4 of the Particulars.

Closing Date means the date stated at section 10 of the purchase when it is anticipated the Owner will complete the purchase of the Property (subject to fulfillment of their obligations hereunder).

Common Elements has the meaning set out in Schedule B annexed hereto

Common Property means those parts of the Building (excluding the Wellness Component) not physically forming part of the Owners' Units in the Building intended for benefit in common by all Owners in the Building.

Community Charges means the amount payable by the Owner pursuant to the Constitutional Documents as a contribution to the costs of the management, operation, and maintenance of the common use facilities in the Master Community.

Completion Date means the date upon which the Unit is completed as certified by the Project Consultant and as notified by the Seller to the Owner.

Completion Notice means the notification of the Completion Date served to the Owner by the Seller.

Components means the separate components of the Building as described in Schedule B annexed hereto.

Commercial / Wellness Operator means the operator appointed by the Manager from time to time to operate and manage the Commercial Component or any part thereof, including the Shared Leisure Facilities and the Unit/s under the management scheme, if any.

Constitutional Documents means the Master Community declaration, the building management statement, the Jointly Owned Property Declaration, the constitution of the Owners' Association, any rules or regulations pertaining to the Unit and any other document, instrument or agreement registered or required to be registered

First Owner: 

Joint Owner: _____

Sales Purchase Agreement -Terms and Conditions

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in respect of the Master Community, the Building, the Project or the Unit in accordance with local laws, all as amended from time to time.

Deficiencies mean any defects within the Unit (including for mechanical, plumbing and electrical works) having regard to reasonable standard of real estate management, but exclude the following:

- i.) fair wear and tear;
- ii.) defects and damages due to negligence, improper use and operation, alteration or repair to the Unit caused by Owner and their tenants, occupiers and/or guests;
- iii.) fittings related to plumbing, sanitary, electrical, hardware, etc. which may have a life shorter than the Defects Liability Period;
- iv.) replacement of consumable items like bulbs and batteries;
- v.) drain blockages caused due to foreign materials (such as fat, oil, grease, hair, tissues etc.);
- vi.) damages caused by pests, fire and/or the forces of nature;
- vii.) cleaning of filters, solar panels and water tanks;
- viii.) defects due to improper maintenance of the equipment and/or the Unit;
- ix.) Snags.

Features and Specifications means the features and specifications for the Unit as described at Schedule D.

Jointly Owned Property Declaration and Disclosure Statement means the statement and declaration for the Owners' Units, including any rules forming part thereof, registered at the Land Department at the date of this Agreement and provided separately in printable form to the Owner via the URL Link.

Wellness Component means those areas of the Building (excluding the Owners' Units Component) which the Seller hereby reserves ownership, management and operation of including but not limited to, the preventive, recovery care, aesthetic care, spa and related facilities, cafes, restaurants, bars, kitchens, snack bar, kids' club areas, screening rooms, meeting rooms, banquet hall and all other leisure and recreational areas that generate revenue in the Unit other than revenue generated from the Units and including any other areas designated as part of the Wellness Component by the Seller from time to time.

Unit Management Agreement means the agreement entered between the Seller and the Commercial/Wellness Operator regarding leasing, management and operation of the Unit/s.

Commercial/Wellness Operator means – a company incorporated in Dubai or their nominee or affiliate as operator of the Units from time to time.

Land Department means the Dubai Land Department.

License Agreement means an agreement between the Manager and – Commercial / Wellness Operator(s) where the Manager is licensed to use - IP in connection with the branding of the Units and the wellness components.

Licensor has the meaning ascribed to it in clause 16.5.

First Owner:



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Sales Purchase Agreement -Terms and Conditions

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Maintenance Contract means the maintenance contract(s) entered into by the Owner and a third-party maintenance company which shall be a company nominated and/or approved by the Seller) to provide the Maintenance Services.

Maintenance Services means the maintenance and repair services in respect of the assets (such as air conditioning and other mechanical, plumbing and electrical equipment's) of the Unit as recommended and provided by the third-party maintenance company pursuant to the Maintenance Contract which shall include a planned preventative maintenance (PPM) strategy to undertake maintenance tasks that are scheduled at pre-agreed intervals even while an asset is still functioning normally.

Manager means an entity nominated by the Seller that shall manage and operate the Unit/s under the management scheme and/or the wellness components at its discretion and subject to changes from time to time.

Master Community means the land and facilities named at section 5 of the Particulars of which the Project forms part including common use facilities for the use of owners in a number of different projects

Master Developer means the developer of the Master Community from time to time.

Owner means Owner/Owner of Unit (including an Owner whose title registration is pending and including its heirs, successors-in-title and permitted successors and assigns).

Owners' Association means an association of property Owners formed pursuant to clause 8.1.

Owners' Units means the apartments owned by Owners of units in the Building always excluding the Wellness Component and as per the Schedule A – Volumetric Sub conditions.

Owners' Units Component means the Owners' Units together with the Common Property as described in the Volumetric Plans of Subdivision.

Participation Quota means the percentage value of:

- (i) the vote of any Owner in any vote of any Owners' Association
- (ii) the undivided share of the Common Property of an Owner, and
- (iii) the proportion which an Owner shall contribute towards the Service Charges, as determined in the Constitutional Documents on the Completion Date.

Particulars means those details listed first in this Agreement which form an integral part of this Agreement.

Parties means the Seller and the Owner.

Payment Plan means the schedule of payments of the Purchase Price shown at section 11 of the Particulars.

Permitted Use means the permitted use of the Unit as defined in section 9 of the Particulars.

Plot means the land occupied by the Building and its grounds as specified in section 7 of the Particulars.

First Owner:



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Sales Purchase Agreement -Terms and Conditions

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Project means the entirety of the Plot and the Building and facilities to be developed on the Plot.

Property means the Unit and an undivided share in the Common Property as apportioned by the Participation Quota.

Purchase Price means the price payable for the Unit as detailed in section 8 of the Particulars.

Owner means the person named at section 2 of the Particulars including its heirs, successors-in-title and permitted successors or assigns.

Relevant Authority means, as the context requires the Government of the United Arab Emirates or of the Emirate of Dubai; the Master Developer; any ministry, department or local authority having jurisdiction over the Master Community or Project (including but not limited to Dubai Police, Dubai Health Authority , Dubai Department of Tourism and Commerce Marketing, Dubai Municipality and the Roads Transport Authority); RERA or any service provider having jurisdiction over the Property (including but not limited to the Dubai Electricity and Water Authority),

RERA means the Real Estate Regulatory Agency of Dubai.

Schedules means the annexures to this Agreement, which form an integral part of this Agreement.

Seller means the person named at section 1 of the Particulars including its successors-in-title or assigns or any other entity nominated at its sole discretion.

Service Charges means the amount attributed to the Unit pursuant to the Constitutional Documents and payable in accordance with the Unit Management Agreement as a contribution to the costs of the management, operation and maintenance of the Common Property.

Snags means minor workmanship rectifications to be undertaken during the period set out in clause 12.1 of the Agreement but excludes Deficiencies.

Strata Law means Law No. (6) of 2019 on the joint ownership properties, and the implementing Directions issued thereunder.

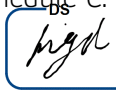
Terms and Conditions means these terms and conditions.

Unit means the Unit under managed scheme described at section 3 of the Particulars and in Schedule D.

Unit Management Agreement means an agreement substantially similar to the format set out in Annexure A – Unit Management Agreement of this Agreement hereto , to be entered into by (i) the Owner (as Owner) and (ii) an entity nominated by the Seller at its discretion (as Manager) simultaneously with this Agreement for a term of three (3) years, with the option to extend for another three (3) years at a time (for an unlimited duration) which the Seller may exercise and any other related documents to be entered into between the Manager and Owner as directed by the Manager at its discretion which shall be accepted without objection by the Owner.

Unit Plan means the draft plan for the Unit and Elevation Plan means the draft plan for the building both shown at Schedule C.

First Owner:



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Unit Services mean lifestyle services such as cleaning/housekeeping, replacement of linen and toiletries, cable television channels, pest control, maintenance and repair of furnishings, fixtures, and equipment, and other such services that may be offered by the Seller or their nominee in the Building from time to time.

Unit Services Rates means the amounts payable by the Owner for the Unit Services, which shall be determined by the Seller from time to time and made available via rate cards provided in the Building.

The Parties hereby agree to be legally bound to the following terms and conditions:

1. The Agreement to Sell and Unit Management Agreement

- 1.1 The Seller sells to the Owner, who hereby purchases, the Property, subject to the Unit Management Agreement, on the terms and conditions of this Agreement.
- 1.2 The Owner acknowledges that the Unit is to be used exclusively as part of the Wellness Unit Managed Scheme operated in the building pursuant to the Unit Management Agreement or such other Unit management agreement in effect from time to time. The Seller shall procure the fit-out, furnishing and finishing of the Unit commensurate with the Brand Standard and, further, the Owner's access to and use of the Unit and the Common Property shall be restricted and only in accordance with the terms and conditions of the Unit Management Agreement.
- 1.3 Upon execution of this Agreement, the Owner must simultaneously execute the Unit Management Agreement and provide a copy (physical or electronic) of the executed Unit Management Agreement to the Seller. The Owner agrees that execution of the Unit Management Agreement is mandatory, and this Agreement is conditional upon the execution of the Unit Management Agreement and shall be subject always to the terms and conditions of the Unit Management Agreement. In the event of any conflict between the terms of this Agreement and the Unit Management Agreement, the Unit Management Agreement shall prevail to the extent of resolving such conflict.
- 1.4 The Seller may direct the Manager to vary the terms of the Unit Management Agreement prior to its commencement date, including as a result of any requirement of the Land Department, RERA and/or the Applicable Laws, provided that it does not materially and adversely affect the Owner's rights and obligations under the Unit Management Agreement.
- 1.5 The Owner is not entitled to make any objection or requisition or claim or rescind, terminate, or delay the Completion Date in relation to any matter, fact or thing disclosed in or referred to in the Unit Management Agreement or any amendment to the terms of the Unit Management Agreement prior to its commencement date.
- 1.6 Notwithstanding any other provision in this Agreement, the Owner agrees that on and from the commencement date of the Unit Management Agreement it is bound by the provisions of the Unit Management Agreement and its ownership of the Unit shall be subject to the rights granted under the Unit Management Agreement.

First Owner:



Joint Owner:

Sales Purchase Agreement -Terms and Conditions

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TERMS AND CONDITIONS
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1.7 Without limitation to any right of the Seller or that of the Manager under this Agreement or the Unit Management Agreement respectively, the Owner acknowledges and agrees that if the Unit Management Agreement is terminated for any reason other than the Seller's default or the Manager's default, the Owner and/or its successors and assigns shall be liable to pay the Commercial / Wellness Operator and/or the Seller and/or the Manager, as directed by the Seller and/or the Manager, a penalty equal to all charges, costs, and fees payable by the Seller and/or the Manager as a result of the termination of the Unit Management Agreement. In the event that the Owner successfully terminates the Unit Management Agreement, the Seller and/or the Manager shall be entitled to terminate the Unit Management Agreement and any other unit management agreements in the Building in its sole discretion. Period of penalty will be based on the balance of the three (3) year term that the Owner agreed to enter as stated in the Unit Management Agreement.

1.8 The Owner hereby acknowledges that the Seller and/or the Manager (as the case may be) reserves the right to replace or change the Commercial/Wellness Operator and/or the Licensor before the opening of the Units and at any time during the term of the Unit Management Agreement. The Owner shall raise no claim or action against the Seller in such event.

1.9 Upon execution, this Agreement will supersede all previous agreements, communications (all forms of electronic and physical) and documents such as, expression of interest, Offer to Book, Booking Confirmation, etc.

2. Parking

The Seller grants to the Owner an exclusive license to the parking space(s) located in the parking structure of the Project as described at section 8 (b) of the Particulars, if applicable.

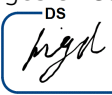
3. Purchase Price and Payment

3.1 The Purchase Price shall be paid by the Owner in accordance with the Payment Plan.

3.2 The Owner undertakes to honour all installment payments that fall after Completion Date as mentioned in this Agreement. If payments are delayed by more than 30 calendar days for any reason, without prejudice to the rights available to the Seller under applicable law, the Seller shall have the right to terminate this Agreement in accordance with clause 10 of this Agreement.

3.3 It is hereby agreed by the Owner that the Purchase Price (or any part thereof) paid by the Owner to the Seller, shall always be considered to be a non-refundable amount, even if the Owner does not complete the purchase of and/or take transfer of title to the Unit.

3.4 Without prejudice to the Seller's other rights pursuant to this Agreement including those contained at clause 10, in the event of the nonpayment on the due date of any part of the Purchase Price, Service Charges or Community Charges (if payable to the Seller), the Owner shall pay a penalty for the delay

First Owner: 

Joint Owner: _____

Sales Purchase Agreement -Terms and Conditions

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in making payment at the rate of three percent (3%) per month compounded on a quarterly basis on the 1st day of every January, April, July and October on all overdue payments of the Purchase Price, Service Charges or Community Charges (if payable to the Seller) from the day they become due until the date payment is made in cleared funds.

3.5 Each payment made by the Owner shall be allocated first to the discharge of any amounts due by the Owner as a requirement of any Relevant Authority, including the Land Department, then to the Purchase Price, then to any penalties payable pursuant to clause 3.4, and thereafter to the Service Charges and the Community Charges.

4. Completion and Risk

4.1 The Seller shall serve the Owner the Completion Notice which shall determine the Completion Date, and the Completion Date shall be determined solely as stated in the Completion Notice. All risk and benefit (subject to clause 4.3 and the Unit Management Agreement) in respect of the Property shall pass to the Owner on the Completion Date.

4.2 At the Completion Date: (a) the Owner consents to third parties occupying the Unit in accordance with the terms of the Unit Management Agreement; and (b) unless expressly stated as otherwise in this Agreement, the Owner unconditionally and irrevocably accepts the condition and size of the Property and completely discharges and releases the Seller from any claims, damages and causes of action of every kind which the Owner may have in respect of the Property.

4.3 The Owner further acknowledges that on the Completion Date and for the duration of the Unit Management Agreement, the Owner's use and access to the Unit and the Common Property shall be strictly subject to the terms and conditions of the Unit Management Agreement. The Owner shall have no claim against the Seller or the Commercial/Wellness Operator and/or the Manager for any such inconvenience.

5. Transfer of Title

5.1 Provided that the Owner has fulfilled all their payment and other obligations in terms of this Agreement and the Unit Management Agreement, the Seller shall transfer clear and unencumbered freehold title to the Unit to the Owner at the Land Department as soon as is reasonably possible after the Closing Date, subject always to Applicable Laws.

5.2 Once title to the Unit has been registered in the name of the Owner in the Land Department together with the Unit Management Agreement, the Owner may deal with his Unit as set out in clause 11.

5.3 The Owner acknowledges that the Land Department may attribute an identification number for the Unit different from that stated at section 3 of the Particulars and agrees that the Seller shall have no liability in relation thereto.

5.4 The Owner shall accept transfer of title to the Unit subject to the Unit Management Agreement and such easements and restrictions benefiting or burdening the Property in terms of this Agreement, the

 DS

First Owner:

Joint Owner:

Sales Purchase Agreement -Terms and Conditions

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TERMS AND CONDITIONS
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Constitutional Documents or as imposed by the Master Developer or by any Relevant Authority and/or in accordance with the laws of the Emirate of Dubai.

5.5 The Owner shall on demand sign the requisite documentation and pay all costs for the registration of transfer of title to the Property into the name of the Owner in the Land Department. Without limitation, the Owner agrees to pay to the Seller or to the Land Department as directed by the Seller in respect of the registration of the Property registration fees levied by the Land Department on Owners and sellers from time to time, which is currently a total of four percent (4%) of the Purchase Price, Emirates Real Estate Solutions (ERES) fees or any increase or decrease in the percentage or amount so levied. Such amounts are to be paid by the Owner on or before the date of transfer of title. The Owner further agrees and acknowledges that Owner is required by law to make payment of the amounts listed in this clause 5.5. If the Owner fails to make payment of such amounts, or any part thereof upon demand of the Seller, the Owner agrees that the Seller may allocate funds otherwise paid by the Owner hereunder to pay such registration charges, including any penalties levied by the Land Department, on behalf of the Owner whenever required. The Owner hereby confirms that it has fully read and understood this clause 5.5 and hereby authorises the Seller to allocate funds paid by the Owner as described herein.

6. Seller's Covenants

The Seller will assign to the Owner the benefit of any manufacturer's warranties, wherever available, in respect of any fixtures or fittings installed by or on behalf of the Seller in the Unit.

7. Further Documents

7.1 The Owner agrees and undertakes to comply and be bound by the Constitutional Documents.

7.2 The Constitutional Documents will, inter alia, provide for the Master Developer to be the manager of the Master Community facilities in accordance with such terms, including a term (as may be renewed), in accordance with current market standards and applicable laws and shall require the Owner to pay Community Charges from the Completion Date towards expenses incurred in connection with the management, administration, maintenance and control of the Master Community and to grant and reserve necessary public, pedestrian and vehicular rights of way and easements for utilities, services and infrastructure in relation to other facilities and buildings in the Master Community. Such Community Charges shall be payable in accordance with the Unit Management Agreement for the duration of the Unit Management Agreement period. Following such period, the Community Charges shall be payable by the Owner in accordance with Applicable Laws at that time.

7.3 The Owner hereby declares that he has been provided with a copy of the Jointly Owned Property Declaration and the Disclosure Statement(s) and the Owner hereby agrees to be bound by the same and that the Seller has fulfilled its obligations under the local laws in these respects.

8. Owners' Associations

First Owner: 

Joint Owner: _____

Sales Purchase Agreement -Terms and Conditions

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- 8.1 The Owner acknowledges and understands that for the proper management of the Common Property, the Owners' Association has been or will be formed pursuant to local laws. When formed, the Owners' Association shall be responsible for the proper management, administration, maintenance and control of the Common Property for the benefit of all Owners in accordance with the law. Until the formation of the Owners' Association and subject to the law, the Owner acknowledges and agrees that the Owners' Association's powers and functions may be carried out by the Seller or its nominee. The Owner further agrees that, subject to applicable laws, the Seller or its nominee shall be appointed as the manager of the Owners' Association for fifteen (15) years from the date of legal formation of the Owners' Association, which term shall be renewable at the discretion of the Seller or its nominee. Seller shall have the right to refuse to become the manager of the Owner's Association and/ or may act as the manager of the Owner's Association for a limited period, all at its sole discretion. The Owner further agrees and acknowledges that should the Seller or its nominee not be appointed manager of the Owners' Association at any time, the Unit Management Agreement may be terminated, and the Commercial/Wellness Operator may not be able to operate the Unit(s) and in such an event the owner/s agrees to forfeit all the assured financial benefits.
- 8.2 The Owner agrees to be bound by the terms of the Constitutional Documents from the date of executing this Agreement. The Owner hereby undertakes to pay the Service Charges and Community Charges in full starting from the Completion Date regardless of if the Owner took actual handover of the Unit and regardless of if the Unit is registered under the Owner's name at the Land Department with preliminary registration certificate or title deed. This clause shall remain in effect between the Parties after the termination or annulment of this Agreement. The Owner shall further be bound to pay any additional charges pertaining to the Unit as described in Annexure A annexed hereto, such payment to be made in accordance with the Unit Management Agreement.
- 9. Owner's Covenants**
- 9.1 The Owner hereby acknowledges and agrees to bear the impact of any current or future (i) tax including Value Added Tax (VAT) or levy or any increase to any tax including VAT or levy; and (ii) charge or cost or any increase to any charge or cost imposed by any Relevant Authority on the Master Developer, the Seller or any of its contractors on account of either (a) development, construction or sale of real estate in general in Dubai or the Unit in particular or (b) any improvements, infrastructure, built assets, facilities, additions, alterations, master planning, zoning, or other such activities carried out or added to the Master Community or surrounding area. The Owner shall be obliged to make payment and/or indemnify the Seller in respect of such tax including VAT, levy, cost, or charge or any increase to an existing tax including VAT, levy, charge, or cost when due and, in the event of Seller being obliged to pay, the Seller shall have the right to immediately recover such costs from the Owner.
- 9.2 The Owner agrees and undertakes to use the Property for the Permitted Use only and shall comply in all respects with the provisions of the Unit Management Agreement, the Constitutional Documents and Applicable Laws from time to time in force and the requirements of any Relevant Authority in relation to his Unit



First Owner: _____

Joint Owner: _____

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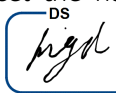
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- 9.3 The Owner acknowledges and understands that the total area of the Unit as stated in section 3 of the Particulars is the net floor area of the Unit measured from the exterior faces of the exterior walls and from the centerlines of the common walls joining two Units and across internal walls.
- 9.4 From the Completion Date, the Commercial/Wellness Operator shall obtain and maintain third party liability insurance for the Unit. The Owner will ensure that nothing is done or omitted to be done which would prejudice or invalidate any such insurance cover obtained by the Commercial/Wellness Operator and, in particular, the Owner when in permitted occupation of the Unit pursuant to the Unit Management Agreement, shall comply with all safety and fire precautions and including without limitation relating to the storage of any dangerous, explosive or combustible substances on the Property or in the Building, if permitted.
- 9.5 The Owner acknowledges and agrees that he is not permitted to enter any lease or license the use of the Property or permit the Property to be occupied by third parties other than by way of the Unit Management Agreement.
- 9.6 The Owner acknowledges and accepts that the Seller and/or the Commercial/Wellness Operator may display commercial signage on the Building, for which no revenue shall be payable by the Seller or the Commercial/Wellness Operator to any other party.
- 9.7 The Owner hereby agrees and acknowledges that for the operation of the Unit, the Unit occupiers, the Seller, the Seller's nominee, the Commercial/Wellness Operator and/or the Owner as appropriate may be granted permission for the consumption of intoxicating liquor in the Unit. In such event, the Owner undertakes not to raise or file any claim, complaint, litigation, arbitration or other dispute against the Seller or any other party in respect of such permission and activities.
- 9.8 The Owner hereby acknowledges and accepts that the Building is to be subdivided in accordance with the Strata Law and the Volumetric Subdivision Conditions and, as such, the Volumetric Subdivision Conditions shall be applicable and that all ownership and usage rights for the Wellness Component shall remain with the Seller.

10. Default and Termination

- 10.1 If the Owner breaches any of the terms or conditions of this Agreement or the Unit Management Agreement including but not limited to the failure to pay the Purchase Price instalments or any other payment obligation in a timely manner under the Agreement, then the Parties agree that a default in the Owner's obligations will have occurred and that the Seller shall with thirty (30) days' notice to the Owner be entitled, all at Seller's discretion either:
- (a) to serve a notice requiring the Owner to discharge its defaulted obligations by way of specific performance, failing which the Seller shall be entitled to seek such specific performance by court order, or:
- (b) without the need of any judgment or judicial order terminate the Agreement, de-register the Property, cancel the name of the Owner from the Land Department, and retain forty percent (40%) of the

First Owner:



Joint Owner: _____

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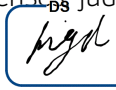
Purchase Price as fair and equitable compensation for the losses suffered by the Seller as a result of the Owner's to perform his obligations pursuant to this Agreement or Unit Management Agreement. The Owner hereby acknowledges with his irrevocable knowledge and satisfaction that the compensation referred to in Clause (10.1) above is a fair and equitable agreed upon compensation for the losses and damages sustained by the Seller as a result of the Owner's breach and the Owner may not retract this declaration or object to the amount of the compensation before any court, arbitral tribunal, or authority whatsoever. The Owner also acknowledges with satisfaction that the consideration of the amount of the compensation specified herein does not fall under any jurisdiction or discretion of any authority.

- 10.2 If, prior to the payment of the full Purchase Price, the Owner becomes bankrupt, enters into liquidation, makes a general assignment for the benefit of creditors, takes the benefit of any act of insolvency, or if any similar proceedings are instituted by or against the Owner or if a permanent receiver or trustee in bankruptcy shall be appointed for the Owner's property and not discharged within fourteen (14) days, then in any such event, the Seller shall be entitled, without further notice or court order and without prejudice to any other rights available in the Applicable Laws to terminate this Agreement. In such instance, the Seller shall be entitled to the relief as set out at clause 10.1 above.
- 10.3 For the avoidance of doubt, any termination of this Agreement by the Seller shall be deemed to also terminate the Unit Management Agreement. The Seller may at his sole discretion (but is not obliged to) terminate this Agreement if the Manager terminates the Unit Management Agreement.

11. Assignment

- 11.1 Until such time as the Owner has a title deed to the Unit, the Owner may not sell, lease, sub-lease, assign, transfer or otherwise dispose of the Unit, or any part thereof, or assign the Owner's, rights and obligations under this Agreement, except with the prior written consent of the Seller which consent may be withheld or granted upon such terms and conditions, including but not limited to the payment of all outstanding dues along with the next installment of the Purchase Price due in full and the prevailing administration fee to the Seller for approving such assignment. Any such permitted assignment shall be subject to the terms and conditions of a unit sale and purchase agreement and a unit management agreement applicable to the Unit at the time of the assignment as determined solely by the Seller and shall be strictly subject to clause 11.3. Further, in any permitted assignment, the Owner must ensure that the assignee assumes all rights, benefits and obligations of the Owner under this Agreement and the Unit Management Agreement as if the assignee always had been a party to this Agreement and the Unit Management Agreement in place of the Owner.
- 11.2 In the event the Owner is a company, any change of control of the company shall be deemed to be an assignment for the purpose of this clause 11 and the Owner shall pay all costs and fees in relation to changes of control in the Owner, or other assignments or transfers in respect of the Owner and/or the Property, in accordance with the prevailing rules and regulations of, the Land Department and/or RERA. Without limitation, the Owner agrees to pay the Land Department as directed by the Land Department and/or RERA fees levied on changes of control in the shareholding of the Owner, which is currently a total of four percent (4%) of the Purchase Price or any increase or decrease in the percentage or amount so levied. The Owner hereby agrees to defend, indemnify and hold harmless the Seller, its officers, agents and employees from and against any and all claims, damages, losses, expenses, judgments, demands and defense costs (including, without limitation, actual, direct, out-of-

First Owner:



Joint Owner:

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pocket costs and reasonable outside legal fees arising from litigation of every nature or liability of any kind or nature) arising out of changes of control in the Owner or other assignments or transfers in respect of the Owner or the Property.

- 11.3 The Owner acknowledges that the Purchase Price is the final and conclusive consideration to be paid to the Seller for the Unit. The Purchase Price is not subject to amendment at any time and the Purchase Price as stated herein shall prevail over any other published purchase price for the Unit if any other such purchase price has been published by any person, including any Relevant Authority. The Owner hereby agrees to defend, indemnify and hold harmless the Seller, its officers, agents and employees from and against any and all claims, damages, losses, expenses, judgments, demands and defense costs (including, without limitation, actual, direct, out-of-pocket costs and reasonable outside legal fees arising from litigation of every nature or liability of any kind or nature) arising out of the assignment of this Agreement. Without limitation to the generality of the foregoing, the Owner is aware and acknowledges that the Seller shall have no liability whatsoever in relation to any market or regulatory valuation of the Property or to any premium or deficit or any financial agreement between the Owner and any subsequent Owners in relation to the assignment of the Property.

12 Inspection & Defects Liability

- 12.1 The Seller shall notify the Owner once the Unit is ready for inspection. The Owner (or its duly appointed representative) shall no later than fourteen (14) calendar days from the date of notification by the Seller visit the Unit on such notification date to inspect the Unit and to accept handover of the Unit, provided that the Owner (or its duly appointed representative) shall be accompanied by a representative of the Seller and such inspection shall take place during normal business hours, as may be arranged by the Seller. The Owner shall not be entitled to any further inspections or visits to the Unit prior to the handover of the Unit. In the event that the Owner (or its duly appointed representative) fails to attend such inspection within the aforementioned fourteen (14) calendar days period, the Owner hereby authorises the Seller to conduct the inspection on behalf of the Owner and sign a conclusive list of the Snags to that effect. In such scenario, the Owner shall not be entitled to have another inspection of the Unit or hold back any portion of the Purchase Price or any amounts due under this Agreement and/or delay taking handover of the Unit and hereby waives any claims against the Seller or its representatives in this respect. Where the Unit is purchased and accepted by the Owner in a condition that is delivered by the Seller in accordance with the terms and conditions of this Agreement i.e. as is where is basis, the provisions of this clause 12.1 and clauses 12.2 to 12.6 below shall not be applicable and the Owner shall have no claim against the Seller in respect thereof.
- 12.2 During the abovementioned inspection of the Unit, the Seller, and the Owner (or its duly appointed representative) shall together complete a list of Snags. The Seller shall use its reasonable endeavors and within a reasonable period and with regard to reasonable standards of real estate management applicable to the Project as a whole, rectify any Snags. The Owner agrees that he shall not be entitled to hold back any portion of the Purchase Price or any amounts due under this Agreement and/or delay taking handover of the Unit in respect of any Snags. In the event of any dispute arising in connection with the Snags, a decision by the Project Consultant shall be final and binding on the Parties.
- 12.3 Subject to the Owner complying with clause 12.5, the Seller shall rectify any Deficiencies for a period of twelve (12) months from the Completion Date ("**Defects Liability Period**"), within a reasonable period and with regard to reasonable standards of real estate management applicable to the Project as a whole.

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First Owner: _____

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- 12.4 The Owner expressly acknowledges and agrees to the provisions of Clause 12.3 and that any other related rights or entitlements pursuant to the Applicable Laws shall not apply to the Defects Liability Period and/or the Deficiencies. The rectification of the Deficiencies shall be as finally determined by the Seller at its sole discretion and the Owner shall have no further claim against the Seller in thereof.
- 12.5 Prior to handover of the Unit to the Owner, the Owner shall at its sole cost and expense enter into (and comply with the terms of) a Maintenance Contract to engage a third party maintenance company to provide the Maintenance Services. A copy of the Maintenance Contract shall be provided to the Seller before the handover of the Unit to the Owner to the absolute satisfaction of the Seller. In the event the Owner fails to provide a copy of the Maintenance Contract, the Seller may at its discretion decide to not comply with the provisions of Clause 12.3 which shall thereafter be null and void and accordingly, the obligations of the Seller to rectify any Deficiencies during the Defects Liability Period shall no longer apply and the Owner agrees to waive its rights in full in respect thereof and any claim against the Seller thereto.
- 12.6 The Owner hereby indemnifies the Seller in full in respect of any loss, expense or charge incurred directly or indirectly as a result of any breach of the Maintenance Contract by the Owner including but not limited to any claims by the third-party maintenance contractor pursuant to the performance of the Maintenance Services.
- 12.7 The Owner acknowledges that a maintenance contract is inevitable to ensure that the general repair and upkeep of the Unit is maintained, throughout the life of the Unit (i.e. even after expiry of the Defects Liability Period). To this effect, the Owner agrees to:
- (i) ensure that the Maintenance Contract is retained and remains valid throughout the duration of the Defects Liability Period; and
 - (ii) ensure that a maintenance contract is procured even after the expiry of the Defects Liability Period.

and if requested by the Seller shall provide evidence to confirm that such Maintenance Contract and/or maintenance contracts are procured and are valid. For clarity, after the Defects Liability Period, the Owner is at liberty to appoint any third-party maintenance company (and need not be the company nominated and/or approved by the Seller).

13. Variations

- 13.1 The Seller at its sole discretion may from time to time make modifications to the Unit Plan or the Building or the Project. Thus, whilst the Unit Plan and the Elevation Plan are as accurate as possible, the Owner acknowledges that they are not final and adjustment to the final measurements of the Unit may be made. If the final measurement of the Unit is larger than the measurement represented to the Owner in this Agreement, then the Purchase Price for the Unit will be increased proportionally if the variation is more than three percent (3%). If the variation in the final measurement of the unit is less than five percent (5%) of the measurement agreed upon in this Agreement, then the Owner has no right to claim compensation for the area variation, and in case if the variation in the final measurement of the unit is more than 5%, the Owner shall be compensated for the area variation exceeding 5%. If compensation shall be calculated based on the agreed price per square feet.
- 13.2 The Seller is at sole discretion and entitled to change, vary, or modify; the Features and Specifications and any other component of the design or layout of the Unit; the color, materials, finishes, equipment, fixtures, specifications pertaining to the building; or the number of floors in the building, from the

First Owner: _____

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design, layout, plans, color, materials, finishes, equipment, fixtures, features and specifications, façade design that in any sales brochures, models, or otherwise, all without notice or the consent of the Owner, provided that the finished standard of the Unit is materially similar.

14. Financing

The Owner acknowledges and agrees that this Agreement is legally binding on Owner and is in no way subject to the Owner's ability to secure a mortgage loan or finance from a bank or any third party. The Seller shall not be responsible for any delay in receiving payments from any bank or third party at any time and the Owner accepts full and sole responsibility in meeting the agreed Payment Plan.

15. Force Majeure.

The Seller shall not be liable for any failure or delay to perform its obligations under this Agreement arising from an Event of Force Majeure. "**Event of Force Majeure**" means any event beyond the control of the Seller and its consequences, including but not limited to act of God, fire, flood, earthquake, tsunami, windstorm or other natural disaster, global/national medical emergencies; any act of terrorism including but not limited to war, invasion, act of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation, nationalization, requisition, destruction or damage to property by or under the order of any government or Relevant Authority, law or imposition of government sanction embargo or similar action.

16. General

- 16.1 The Owner irrevocably authorizes the Seller to share an executed copy (physical or electronic) of this Agreement with the Manager and the Owner shall waive any rights and consent to data being shared with the Commercial/Wellness Operator and the Manager. The Owner agrees that it shall not disclose any information contained within this Agreement ("**Confidential Information**") to any third party or use the Confidential Information other than in the performance of its obligations under this Agreement, except as the Seller may otherwise authorize and approve in writing prior to any such disclosure or as required in accordance with the law. The disclosure requirements of this clause include any disclosure by the Owner, its agents, employees or sub-consultants or any related entity, and includes any disclosure by the Owner in any medium/media including without limitation print or electronic means such as the internet. The Owner shall indemnify the Seller against all claims arising from any breach of the confidentiality provisions described in this clause.
- 16.2 No variation of this Agreement shall be valid unless it is in writing and executed by each of the Parties.
- 16.3 No concession or other indulgence granted by the Seller to the Owner, which can only be granted in writing executed by the authorized officers of the Seller, whether in respect of time for payment or otherwise in regard to the terms and conditions of this Agreement shall be deemed to be a waiver of its rights in terms of this Agreement.
- 16.4 If there is more than one Owner in terms of this Agreement, the liability of each shall be joint and several.

First Owner: 

Joint Owner: _____

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- 16.5 The Owner acknowledges that Unit is not owned, developed, or sold by the Unit Operator or – Wellcube.life or any of its or their affiliates (“Licensor”).
- 16.6 The Owner further acknowledges that:
- The Unit is being sold by the Seller and not the Licensor or the Manager and all inquiries concerning the ownership of the Unit should be directed to the Seller.
- (a) The Licensor or the Manager is not the developer, owner or seller of the Unit or any other part of the Building and makes no representations, warranties or guarantees whatsoever with respect to the Unit or any part of the Building.
- (b) The Licensor or the Manager has not made any disclosures or provided information to the Owner, and is not responsible for any disclosures made or information provided by the Seller or its salespersons, brokers, agents or any other person to the Owner with respect to the Unit or any other part of the Building, including without limitation, the availability of any facilities and services benefiting the Unit.
- (c) The Owner waives and releases the Licensor or Manager or Commercial / Wellness Operator from and against any liability with respect to any representations or defects, or any other claim whatsoever, relating to the marketing, sale or construction of the Unit.
- (d) The Owner waives and releases Seller from and against any liability with respect to design changes in the building
- (e) The Manager/Licensor has entered into a License Agreement with the Seller for the use by the Seller of intellectual property belonging to or used under license by the Manager/Licensor and its group companies, copyrights and similar rights (together the “**Licensed Property**”) in the management and operation of the Unit together with other units forming part of the Building, where the License Agreement may be terminated or may expire without renewal.
- (f) The License Agreement allows the Seller to use the Licensed Property only when referring to the Unit in the sale and marketing of the Unit and the Owner acknowledges and understands that they have no right or claim to the use of the Licensed Property and the Seller is not permitted to use the Licensed Property for any other purpose related to or in connection with the Unit.
- (g) The License Agreement grants the Licensor the right to review and approve all uses of the Licensed Property. The Owner has not been granted a license or right to use the Licensed Property and shall acquire no ownership or any other right to the Licensed Property. The Owner shall not interfere with or contest the Licensor’s rights in and to the Licensed Property.
- (i) The Owner acknowledges in his own capacity and as a member of the Owner’s Association that, within ten (10) days of receipt of notice of the termination of the License Agreement from the Seller (including as a result of any change of Manager by the Owners Association as provided for under clause 8.1), all use of the Licensed Property, including all signs, operating supplies, equipment and other items containing the Licensed Property in relation to the Building shall cease and all signs, operating supplies, equipment, etc. shall be removed at the sole cost of the Owner’s Association, the Commercial/ Wellness Operator and the Manager.

First Owner: 

Joint Owner: _____

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- (j) The Owner waives and releases the Seller from and against any liability resulting from the termination of the Unit Management Agreement for any reason whatsoever. If the Unit Management Agreement is terminated at any time, the Seller shall endeavor to enter into a new Unit Management Agreement with a different operator, or the Seller may operate the Unit through one of its subsidiaries. The Owner shall have no right of recourse or claim of action against the Seller in such event.
- 16.7 This Agreement, Unit Management Agreement and any document this Agreement expressly refers to constitute the entire agreement between the Parties relating to the subject matter of this Agreement and supersedes all prior negotiations, agreements and understandings, whether oral or written, between the Parties with respect to the matters contained in this Agreement including but not limited to, representations made in the marketing material, sales brochures, models, view sets, showroom displays, photographs, videos, illustrations and revenue projections and financial statements made available to the Owner.
- 16.8 The Owner agrees and understands that the intellectual rights owned by the Seller or its affiliates whether copyrightable or patentable, including without limitation: all designs, names, trademarks, logos, models, images, characters, symbols ("**Intellectual Property**") are the sole exclusive property of the Seller or their affiliates. The Owner hereby irrevocably and unconditionally agrees that this Agreement does not vest any right, title or interest in the Intellectual Property to the Owner and that any imitation or use of any of these whatsoever is expressly prohibited. The Owner, shall indemnify and hold the Master Developer or Seller or their affiliates harmless against all claims, costs, damages, expenses, and losses in respect of any breach of this clause 15.8 by the Owner
- 16.9 The Owner represents, undertakes, and warrants that all funds utilised by the Owner in respect of the payment of the Purchase Price or any other payments anticipated under this Agreement are derived from legitimate sources and are not related to proceeds of crime or money laundering either directly or indirectly. The Owner acknowledges that the Seller (and/or its affiliates) may require (or regulatory authorities may require) verification of (i) the source of payments made to Seller pursuant to this Agreement, and/or (ii) the identity of the Owner and/or any associated persons or entities. The Owner undertakes to the Seller that it will promptly provide to the Seller (and/or its affiliates) (i) such materials and information as may be required by the Seller for such purposes and (ii) any additional information regarding itself and/or any person or entity controlled by or controlling the Owner. The Owner confirms that the Seller may take such actions as the Seller may determine (or as may be required by regulatory authorities) if this information is not provided or is deemed by the Seller in its sole discretion to be insufficient.
- 16.10 The Owner confirms that the Seller may (i) take appropriate action if the Seller determines that the continued purchase of a Unit by the Owner could materially adversely affect the Seller or any of its affiliates, or if the action is necessary in order for the Seller to comply with applicable laws, regulations, orders, directives or special measures, (ii) release confidential information about the Owner and, if applicable, any of its direct or indirect beneficial owners, to proper authorities if, in their sole and absolute discretion, they determine that such release is in the interest of the Seller in light of applicable laws and regulations and (iii) take such steps as the Seller determines are necessary to comply with applicable laws, regulations, orders, directives and special measures.
- 16.11 The Owner agrees that it shall not under any circumstances lease, license, let or offer the Unit as a holiday home or short stay venue to third parties unless and to the extent permitted in writing by the



First Owner: _____

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Seller and the provisions afforded by the Department of Tourism and Commerce Marketing Resolution no. 1 of 2016 are hereby excluded.

- 16.12 If any provision of this Agreement is in conflict or inconsistent with any applicable law or regulation, the invalidity of any such provision shall not affect the validity of the remainder of the provisions of this Agreement.
- 16.13 This Agreement (wherever possible) is prepared in a bilingual form and if any discrepancy is found between the English and the other version the English version of this Agreement shall prevail, subject to applicable laws.
- 16.14 The Owner and the Seller hereby agree that this Agreement will prevail and supersede in all respects over the "Agreement of Property Sale" issued by the Land Department and executed between the Parties relative to the Property on or around the date of this Agreement.
- 16.15 The Owner and the Seller agree that the provisions of clauses 3.3, 3.4, 3.5, 7, 8, 9, 10, 15 shall survive termination of this Agreement.
- 16.16 The Owner and the Seller agree that this Agreement may be executed and delivered by electronic signatures and that the signatures appearing on this Agreement are the same as handwritten signatures for the purposes of validity, enforceability, and admissibility.

17. Notices

Any communication, notice or demand of any kind whatsoever which either Party may be required to serve upon the other under this Agreement shall be in writing in the English language, addressed to the other Party and shall be served by delivering it personally or sending it or emailing or faxing it to the contact details set out in this Agreement. Any such communication, notice or demand shall be deemed to have been received: if delivered personally, at the time of delivery; if mailed by registered prepaid post, it shall be deemed to have been sufficiently served ten (10) days after it was mailed; if sent by courier, on the date of delivery; or in the case of fax or email, at the time of transmission.

18. Governing Law and Jurisdiction

This Agreement shall be governed by the laws of the Emirate of Dubai and any dispute shall be subject to the exclusive jurisdiction of the Dubai Courts. For avoidance of doubt the parties agree that the Courts of Dubai International Financial Centre shall have no jurisdiction over any dispute arising out of the formation, performance, interpretation, nullification, termination, or invalidation of this Contract or arising therefrom or related thereto in any manner whatsoever.

19. Effectiveness

This Agreement shall be effective and legally binding upon the Parties from the date first above appearing. Unless terminated earlier pursuant to the provisions of clause 10, this Agreement shall survive the Closing Date insofar as any rights and obligations contained herein are of continuing effect.

First Owner:



Joint Owner:

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SALE PURCHASE AGREEMENT

SCHEDULE A – BUILDING SCHEMA

Capitalized words used in this Schedule have the meaning ascribed to them in this Agreement and:

Building Management Group means the management group constituted in respect of the Building under the Building Management Statement in accordance with the Strata Law;

Building Management Statement means the document which has or is to be prepared and declared by the Seller and which is intended to benefit the Building (including the Unit) and to establish a mutually beneficial scheme for the operation of the Building, as may be varied by the Seller from time to time;

Building Manager means the building manager appointed by the Building Management Group pursuant to the Building Management Statement;

Common Elements means those areas and facilities shared by the Components and designated as such by the Building Management Statement and Schedule B;

Common Elements Expenses means all costs, expenses, fees and other outgoings incurred in operating the Common Elements as more particularly described in the Building Management Statement;

Components means the Hotel Apartment Component and the Owners' Units Component together and "Component" shall refer to any of those.

Common Area Site Plans means plans of the Common Property prepared by a licensed surveyor submitted to the Land Department in accordance with the Strata Law;

The Terms and Conditions of this Agreement are subject to the following additional and/or amending terms and conditions:

Notations on Title

The Owner accepts that transfer of title to the Unit pursuant to clause 5.1 is also subject to:

- (i) the rights and obligations contained in the Constitutional Documents; and
- (ii) any and all easements, positive and/or negative covenants, restrictions on use and rights of way benefiting or burdening the Unit, the Owner's Units Component, the other Components and/or the Building with or in favor of the Seller, the Building Management Group, the Component owners and/or any Relevant Authority.

The Owner will make no objection, requisition or claim for compensation with respect to any affectations burdening the Unit, the Common Property or the Building nor any notations of the same on the title to the Unit including a restriction on the title that states that the Unit is subject to the "terms, conditions, covenants, rights and restrictions set out in the Jointly Owned Property Declaration, the Building Management Statement and the rules, regulations and by-laws issued in accordance therewith as may be amended from time to time" (or similar wording determined by the Seller in its absolute discretion).

The Owner agrees that it may be necessary for the draft plans annexed to the Disclosure Statement identifying the Common Property to be substituted with a Common Area Site Plan (in a form approved by the Land Department) to enable registration of the Building and the Unit.



Urban Wellness Real Estate Development
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SCHEDULE A – BUILDING SCHEMA

Building Management

The Owner acknowledges and agrees that:

the proposed title structure for the Building, as further described in the Disclosure Statement, is based on the Seller's current understanding as to the manner in which the Building will be subdivided, operated and managed; and

the Developer may make changes to the proposed title structure for the Building as a result of changes to Applicable Laws, contractual arrangements the Seller has with other parties or if the Seller considers that changes to the title structure are in the best interests of the Building.

As further described in the Disclosure Statement, the Owner acknowledges and understands that the Developer's current intention is that Building will comprise the following Components:

the Owner's Units Component; and

the Wellness Component

The Seller intends to register the Building Management Statement, in accordance with the Strata Law that sets out the rights and obligations of the owners of the Components and the Owners and occupiers (and their invitees, patrons and guests) in the Building.

The Seller also intends to register with the Building Management Statement the Volumetric Plans of Subdivision and a Common Elements plan for the Building that further depicts the Components and the Common Elements for identification purposes.

It is intended by the Seller that the Building Management Group will be established which will be responsible for the Common Elements in the Building that are shared by the owners of the Components and the Owners and occupiers in the Building in accordance with the Building Management Statement.

Special Management Arrangements

The Seller discloses and the Owner acknowledges that to ensure adherence to the Commercial/Wellness Operator's Brand Standards, and for the best interest of the Owner the Seller has been appointed as the Building Manager in respect of the Building (or shall nominate the Building Manager) for fifteen (15) years from the Completion Date with two (2) further options of five (5) years each which the Seller (as tenant) may exercise. The Owner must not object to such appointment and must not vote in favor of any resolution under the Constitutional Documents that seeks to vary or diminish the Seller's rights contained in this clause.

Unit Operation

The Owner expressly acknowledges and agrees that the owner of the Commercial / Wellness Operator has the exclusive right at all times to establish, promote and operate the wellness operations in the Building (including in the Owners' Units Component).

The owner of the Wellness Component and the Commercial / Wellness will be solely responsible for always determining the terms and conditions of the operation of the Hotel Apartment and the wellness components

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Urban Wellness Real Estate Development

Schedule -B

Building information

Name of the Building	Tranquil Wellness Tower
Building Description	The building is located within the Jumeirah Village Triangle Master Community. The building is a mixed-use (Hotel + Residential) building comprising UG+G+4P+33
Subdivision of Building	The Seller intends that the building will be subdivided into wellhomes with 250 number of apartments, wellheal and wellfood areas and the Building Common Areas with 280 number of parking bays.

Name of the Area	Floor Nos	Description
Well Heal Area	6-9	Areas having specific facilities related to the Business of Preventive and Recovery Healthcare as well as Swimming Pool, Therapy, and Spa facilities managed by reputed and scientific brands for non- Invasive care facilities. Level 10 units to be used as private therapy spaces.
Well Home (Participating Units)	10-26	170 Apartments (10 Apartments per floor)
	28-37	80 Apartments (8 Apartments per floor)
	38	1 Penthouse
Well Food Area	Ground Floor	Vegetarian and Vegan Restaurant, Detox Tea Lounge, Nutrition Stores
Parking	Ground Floor, P1-P4	280 Parking

Unit Mix	10-26 Floor: The Seller intends that the building will be having the Unit mix of Studios, Convertible two bedrooms, regular two bedroom and penthouses. Each floor comprises 10 apartments, comprises 1 Studio, 6 Convertible one bedroom, 3 spacious full two-bedroom apartments.
----------	--

28-38: The Seller intends that the building will be having the Unit mix of Convertible two bedrooms, regular two bedroom and penthouses. Each floor comprises 08 apartments, comprises 3 Convertible one bedroom, 5 spacious full two-bedroom apartments.

Urban Wellness Real Estate Development

Schedule -B

Building information

Building Common Areas

These areas will consist of those parts of the building which are intended for the use of all Unit Owners and not forming part of any Unit. As at the date of this Statement it is intended that the following may form part of the Building Common Areas:

- Car Park Spaces for all unit owners.
- Lift Lobby Entrance Areas
- Entrance Foyers
- Lifts
- Landscape Courtyard of Health Club Floor
- Swimming Pool Area
- Outdoor Kids Play Area
- Gymnasium
- Male and Female Shower and Changing rooms
- Garbage disposal rooms
- Corridors
- Fire Escape Staircases
- Driveway & ramps at parking floors
- Utility Service rooms
- Landscaped areas within the perimeter of the plot

Urban Wellness Real Estate Development

Schedule - C

UNIT & FLOOR PLAN

1 UNIT PLAN (Drawing with marking of the purchased units)



2 Unit Type: Two Bedroom

3 Purchased Unit : 1152.83 Sq Ft.

4 Unit No: 1702

5 Floor No: 17

6 No of Units: 1

7 Purchase Price: 1,746,537.45 AED

Urban Wellness Real Estate Development

Schedule - C

UNIT & FLOOR PLAN

8 Payment Plan

No	Payment Description	% Percentage	Due Date
1	Booking Deposit	5 %	2023-07-18
2	Down Payment	5 %	2023-08-17
3	Down Payment	10 %	2023-09-16
4	Down Payment	10 %	2023-10-16
5	First Installment	30 %	2024-04-30
6	Second Installment	7.5 %	2024-09-30
7	Third Installment	7.5 %	2025-03-31
8	Fourth Installment	7.5 %	2025-09-30
9	Fifth Installment	7.5 %	2026-03-31
10	Sixth Installment	5 %	2026-09-30
11	Last Installment	5 %	2026-07-17

Urban Wellness Real Estate Development

Schedule -D

SPECIFICATION & AMENITIES

1	Building Specification
	• Distinctive design. • Prominent location. • Ample, convenient, and covered car parking for residents • Lively lobby lounge with hotel style furnishings • Concierge / security desk • Luxurious entrances and lobbies • Spacious luxurious lifts • Fully integrated wellness amenities • Access Control • High Glazed Windows • Integrated Building system that provides the following: ○ Safety Surveillance System ○ CCTV, security & access control ○ Centre of monitoring and control of building services ○ Fire alarm system
2	Building Amenities
	• Health club with precision state of art sustainable fitness equipment • Durable gym and health club flooring • Male / Female change rooms with locker facility • Dedicated yoga, meditation and stretching studios • Eastern & Western Healing Studios • Physiotherapy Center • Nutrition Center • Swimming Pool with aqua therapy equipment • Hotel style outdoor furniture including sun beds around the pool. • Lounge garden and seating • Sauna / Steam Room • Spacious lawn and Kids Play Area • Acupressure Walkways • Outdoor Fitness Area. • BBQ / Live Cooking Stations • Fine Dining Restaurant • Banquet Hall • Business Center • Detox Tea Lounge
3	Unit Specifications and Amenities
3.1	Residences
	• Built in Delos Staywell Air Purification • Built in Delos Staywell Water Purification • Delos Staywell Premier Deepak Chopra Welcome • Delos Staywell Premier Guided Meditation • Built in Delos Staywell Premier Dawn Stimulation



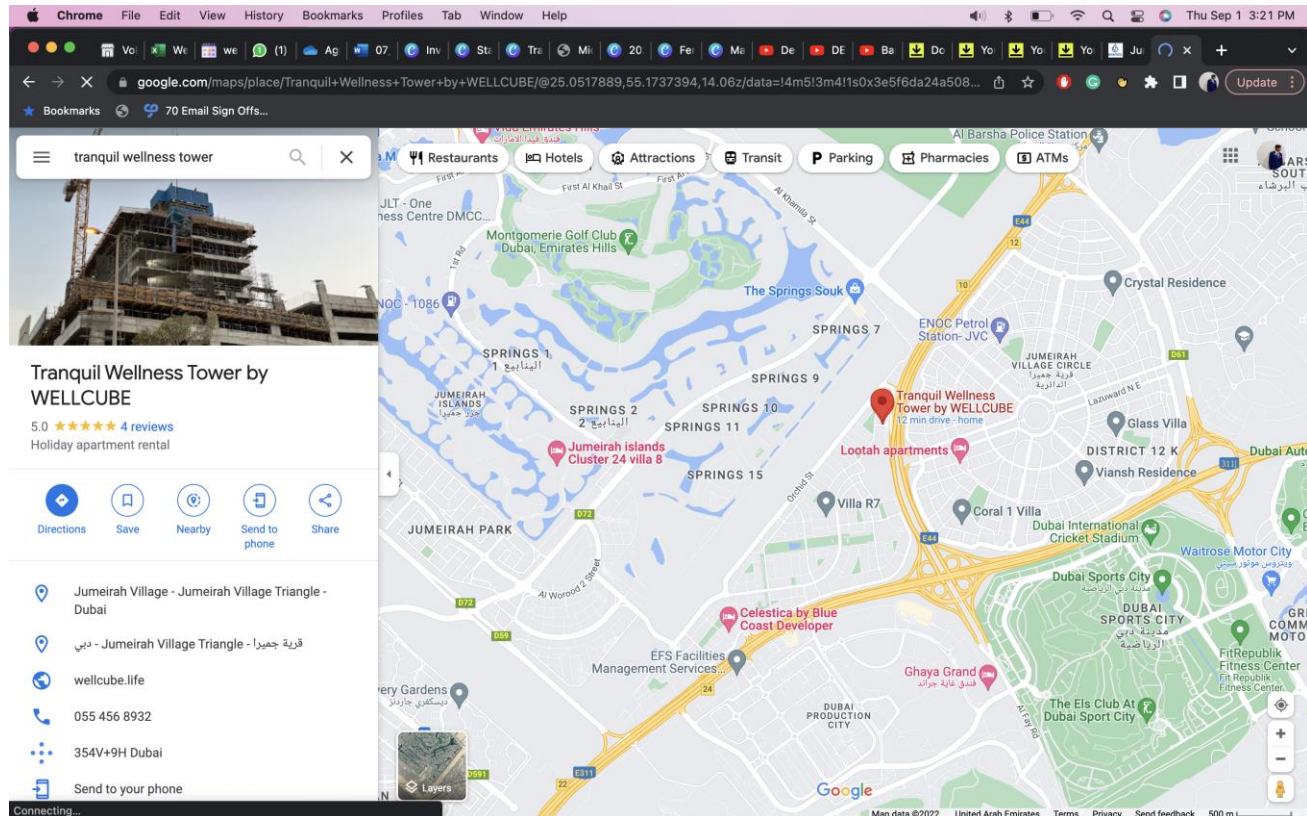
	• Delos Staywell Premier Cleaning Protocol • Delos Staywell Premier Complimentary access to Cleveland Clinic Wellness programs • Delos Staywell Premier In-room Welcome Display • Heightened ceilings in Living, Dining and Bedrooms. • Delos Staywell Premier Soundscape • Delos Staywell Premier Staywell mattress • Delos Staywell Premier Staywell mattress encasements • Customized living room seating and dining furniture • Smart Television • Smart door access system • Premium tile flooring throughout. • Premium wall finishes with wallpaper / wall paneling and paint • Premium quality Curtains & blinds • Elegantly proportioned window-walls with neighborhood view • Generous outside living balcony areas. • Spacious, finely crafted & fitted wardrobes and walk-in closets. • Premium door hardware and ironmongery
3.2	Kitchens
	• Custom-designed contemporary kitchen cabinetry. • High-standard Custom-built appliances • Gas cooktop with oven • Built-in Combination fridge and freezer • Exposed recirculating central kitchen exhaust hood. • Premium, durable quartz or equivalent countertops. • Undermount stainless steel kitchen sink • Deck mounted chrome finish kitchen faucet or similar • Premium tile flooring • Premium cutlery and crockery
3.4	Bathrooms and Powder Rooms
	• High quality faucets, sinks and accessories • Polished ceramic wall tiles in bathroom and shower enclosure • Energizing Mirrors • Vanity mirrors and storage • Delos Staywell shower infuser
3.5	Lighting & Technology
	• Premium lighting, fixtures, and lighting controls • Residences are fully pre-wired for high-speed internet and / phone /data.

Urban Wellness Real Estate Development

SCHEDULE - E

MASTER PLAN

<https://www.nakheel.com/en/our-communities/jumeirah-village-triangle>



Urban Wellness Real Estate Development
ANNEXURE A
UNIT MANAGEMENT AGREEMENT

UNIT MANAGEMENT AGREEMENT

اتفاقية إدارة وحدة

Unit No: 1702

الوحدة : 1702

This Agreement is made on

9/26/2023

9/26/2023

أبرمت هذه الاتفاقية في هذا اليوم الموافق

Between

بين

1 Manager :**1 المدير :**

Wellcube.Life

ويل كيوب. ليف

P.O. Box 115594, Dubai, UAE

ص. 115594 ، دبي ، الإمارات العربية المتحدة

2 Owner (For Individuals)**2 المالك (للأشخاص بالنسبة)**Sole/First Owner : **Majidreza Askari**

ماجيدرزّه اسكاري

المشتري الوحيد / الأول :

Nationality: **Iranian**

ارانيان

الجنسية :

Passport No : **Y62962498**

Y62962498

قم جواز السفر :

Email : **majidaskari1977@gmail.com**

ماجيد اسكاري 1977@ gmail. كوم

الايمل :

Joint Owner :

المشتري المشترك :

Nationality:

الجنسية :

Passport No :

قم جواز السفر :

Email :

الايمل :

For corporates :**بالنسبة للشركات:**

Registration No :

رقم التسجيل :

Registered in :

مكان التسجيل :

Registration Date :

اريخ التسجيل :

Correspondence Address :

عنوان المراسلات:

No.45,kaj sq,7th st,Tehran,Iran**نو. 45، كاج سك، 7 ذ ست، تهران، إيران**City : **Tehran**

تهران

مدينة :

Zip : **000**

000

الرمز البريدي :

Country : **Iran (Islamic Republic of)**

اران (اسلاميك ريوبليك اوف)

البلد :

Tel : **+989121183036**

+989121183036

هاتف :

Fax :

اكس :

Mobile : **+989121183036**

+989121183036

هاتف متحرك :

Email : **majidaskari1977@gmail.com**

الايمل :

majidaskari1977@gmail.com**3 Unit : 1702****3 الوحدة :**Total Area : **1153 Sq Ft.**

1153 Sq Ft.

لمساحة الاجمالية :

Unit Type : **Two Bedroom**

توو بدروم

النوع :



Urban Wellness Real Estate Development
ANNEXURE A
UNIT MANAGEMENT AGREEMENT

- 4 Building : Tranquil Wellness Tower** **4 المبنى :** ترانكويل ولنسس تاور
- 5 Master Community : AL BARSHA SOUTH FIFTH 684** **5 المجمع الرئيسي :** البرشاء جنوب الخامسة 684
- 6 Master Developer : NAKHEEL JSC** **6 المطور الرئيسي :** نخيل ش.م.ع
- 7 Plot Number : JVT0710HR001** **7 قطعة الأرض :** JVT0710HR001
- 8 Commencement Date : As defined in the Terms and Conditions herein.** **8 تاريخ البدء :** كما هو محدد في الشروط والأحكام الواردة في هذه الاتفاقية
- 9 Permitted Use : HOTEL APARTMENTS** **9 الاستخدام المصرح به :** شقق فندقية
- 10 Term : The period from the Commencement Date until 31 December 2038. The Term is subject to renewal and earlier termination in accordance herewith** **10 المدة :** يقصد بها المدة التي تبدأ من تاريخ البدء إلى 31 ديسمبر 2039. تخضع مدة التأجير للتجديد والإنهاء المبكر وفقاً لأحكام هذه الاتفاقية
- 11 Management Fee : As defined in the Terms and Conditions herein.** **11 رسوم الإدارة :** كما هو محدد في هذه الشروط والأحكام في هذه الاتفاقية
- 12 Owner's Bank Account details :** **12 تفاصيل الحساب المصرفي للمالك :**
- Name of Bank : **اسم البنك :**
- Account number : **رقم حساب :**
- IBAN : **رقم الحساب المصرفي الدولي : (آبيان)**
- Bank Address : **عنوان البنك :**
- 13 Owner's VAT registration number :** **13 رقم تسجيل ضريبة القيمة المضافة للمالك :**
- The Owner hereby confirms to have read and understood the Terms and Conditions and the following Schedules of this Agreement and agrees and undertakes to be bound by their terms **يؤكد المالك بموجب هذه الاتفاقية أنه قرأ وفهم الشروط والأحكام والملاحق التالية في هذه : الاتفاقية ويوافق ويتعهد بالالتزام بأحكامها**
- 14 Schedules :** **14 الجداول :**
- Schedule C: Unit & Floor Plan **الجدول C : مخطط الوحدة والأرض**

First Owner: _____

Joint Owner: _____

Sales Purchase Agreement -Particulars

Urban Wellness Real Estate Development

ANNEXURE A

UNIT MANAGEMENT AGREEMENT

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

وإشهاداً على ذلك، وقع طرفي هذه الاتفاقية في اليوم والسنة المذكورين أعلاه

For the Manager:

Signed by : Lakshmi Varahan Saradha

Signature

DocuSigned by:

Lakshmi Varahan Saradha

25909AE1E030441...

ببالتنسبة إلى المدير :

بتم توقيعها من قبل : لاکشمی فاراھان سارادا

التوقيع :

.....

Designation

.....

بالمنصب :

For the Owner :

Sole/First Owner :

Signed by : Majidreza Askari

Signature

DocuSigned by:

Majidreza Askari

5B4E6BD7C877476...

بالتنسبة إلى المشتري :

المشتري الوحيد / الأول :

بتم توقيعها من قبل : ماجیدرزہ اسکاری

التوقيع :

.....

Designation Self / (please specify)

.....

المنصب: صاحب عمل / يرجى التحديد) :

Joint Owner (if applicable) :

Signed by :

Signature

المشتري المشترك) إن وجد (:

بتم توقيعها من قبل :

التوقيع :

.....

.....

Urban Wellness Real Estate Development
CONDITIONS OF CONTRACT
UNIT MANAGEMENT AGREEMENT

TERMS AND CONDITIONS

This Unit Management Agreement is made on the date set out first hereinabove in the Particulars **BETWEEN**

- (A) The **Owner** named in section (2) of the Particulars; and
- (B) The **Manager** named in section (1) of the Particulars.

WHEREAS:

- I. The Owner owns or will own the Unit pursuant to a Sale Purchase Agreement between the Seller and the Owner as buyer.
- II. The Owner agrees to appoint the Manager to operate and manage the Unit as part of the Managed Scheme, and the Manager agrees to provide the Managed Services, whereby the Manager shall operate and manage the Unit, in each case on the terms and conditions of this Agreement.

THEREFORE, IT IS AGREED as follows:

Definitions and interpretation

Definitions

In this Agreement except where the context otherwise requires, the following words, shall have the following meaning:

AED means UAE Dirhams, the lawful currency of the UAE.

ADR means the average rate earned per occupied unit with respect to any payment period or as applicable, a full financial year of operation. The ADR is calculated by dividing the Total Unit Revenue over the Number of available units.

Agreement means this Unit Management Agreement including the Particulars and the Schedules and any amendments to these documents.

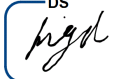
Agreement Date means the date of execution of this Agreement by the Parties, as indicated in the Particulars.

Sale Purchase Agreement means the agreement entered between the Owner (as buyer) and the Seller for the sale and purchase of the Unit.

Applicable Laws means the laws enacted or to be enacted either in the Emirate of Dubai or by the Federal Government of the UAE including the laws concerning the management, control, administration, and maintenance of common property and common facilities in master communities, and any other relevant laws, decrees and regulations that are enacted before or after the date of this Agreement.

Area means the total area of the Unit, as stated at section (3) of the Particulars.

Brand Standard means the standard operating procedures of the Units, consistent with its location and market,



Urban Wellness Real Estate Development

CONDITIONS OF CONTRACT

UNIT MANAGEMENT AGREEMENT

and for activities in connection therewith which are customary and usual to such an operation, and which shall conduct such operations in accordance with local character and traditions which the Wellness Operator may determine and specify from time to time.

Building means the Units /apartment building including the wellness components to be constructed on the Plot of which the Unit forms part as specified at section (4) of the Particulars.

Capital Improvements means any program of capital improvement to the Unit, involving an addition, replacement, extensive renovation, or refurbishment to the Unit designed to upgrade or change the nature or image of the Unit and the Participating Units.

Commencement Date means that later of either (i) the date of commencement of this Unit Management Agreement, which shall be the date of commencement of Unit operations of the Managed Scheme as notified to the Owner by the Manager; or (ii) the date on which the Manager issues a written notification to the Owner on the inclusion of its Unit in the commercial operations of the Units.

Common Areas means those parts of the Building intended for benefit or use in common by owners in the Building as more fully described in the Sale Purchase Agreement.

Community Charges means the charges in relation to the Master Community fees and sinking fund contributions as fully described in the Sale Purchase Agreement.

Completion Date means the completion of the Unit in accordance with the Sale Purchase Agreement.

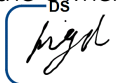
Deductible Expenses means all operating expenses incurred in operating the units under the Managed Scheme including the Service Charges and amortized pre-opening expenses.

FF&E Reserve Fund means the reserve fund established under clause 9.1.

Furniture and Equipment means:

- (a) all furniture, furnishings, equipment, apparatus, goods, and other personal property used in, or held in storage for use in (or if the context so dictates, required in connection with) the operation of the Occupancy Arrangements at the Unit including crockery, glassware and cutlery, kitchen plant and appliances, electrical appliances, guest room furniture, floor covering, soft furnishing including drapes, bedspreads and artwork, decorative lighting, beverage and bar appliances; and
- (b) all items included in the Furniture and Wellness Package, which are owned by the Owner and for the avoidance of any doubt includes relevant items purchased using the FF&E Reserve Fund; and
- (c) all plant, equipment, fittings, and fixtures attaching to and in forming part of the Unit including the Utility Services which are owned or provided by the Owner and for the avoidance of any doubt includes relevant items purchased using the FF&E Reserve Fund.

Furniture and Wellness Package means the furniture and Wellness package installed by the Manager in the Unit and owned by the Owner pursuant to the Sale Purchase Agreement.



Urban Wellness Real Estate Development

CONDITIONS OF CONTRACT

UNIT MANAGEMENT AGREEMENT

Guest means travel agents, tourism operators, corporates, government bodies and members of the public, who book a Participating Unit under an Occupancy Arrangement.

Wellness Operator(s) Fees means the fees / revenue share payable to the **Wellness Operator** pursuant to the individual Operator Management Agreement.

Wellness Operator Management Agreement means the agreement entered into between the Manager and the **Wellness Operator(s)** regarding the management and operation of the Units under the managed scheme.

Wellness Operator means the operator appointed by the Manager from time to time to operate and manage the Commercial Component or any part thereof, including the Shared Leisure Facilities, if any.

Intellectual Property means all trademarks, service marks, trade names, logos, designs, symbols, emblems, insignia, slogans, copyrights, know-how, confidential information, drawings, plans and other identifying materials which are owned by the Manager, the Wellness Operator, or the Master Developer as the case may be, whether or not registered or capable of registration.

Interest Rate means Emirates Interbank Offered Rate (EIBOR) or any other parameter prescribed by the Central Bank in the UAE + 3% per annum.

License Agreement means an agreement between the Manager and the Corporation/s where the Manager is licensed to use the IP in connection with the branding of the Units and the Wellness Components.

Managed Scheme means the mandatory unit management program for the Building provided by the Manager, and in which all units (250 units) in the Building are intended to participate.

Managed Services means the services that the Manager will provide or procure to manage the Units on behalf of unit owners as part of the Managed Scheme in accordance with the terms and conditions of this Agreement.

Management Fee means a fee in the amount of up to AED 20 per square foot of each Unit payable to the Manager for the first 3 years from commencement date, which is to be deducted from Total Gross Revenue or Total Unit Revenue. Any increment over and above AED 20 will be notified to the owners.

Number of Available Units means the Participating Units in the managed scheme that were available for rent with respect to any payment period or as applicable, a full financial year of operation. It includes all rooms that were operational and ready to be occupied, regardless of whether they were actually booked or not.

Net Operating Profit means the Participating Units operating profit for the Payment Period calculated in accordance with the Uniform System of Accounts and which, for indicative purposes only, generally corresponds to:

Total Gross Revenue or Total Unit Revenue of Units less Deductible Expenses, the Management Fee, the Commercial/Wellness operator fees, and any deduction required to fund the FF&E Reserve Fund, Capital Improvements and/or Structural Repairs.

Occupancy Rate means the number of participating units rented over the Number of Available Units expressed in percentage with respect to any payment period or as applicable, a full financial year of operation.

Owner's Association means an Owners' Association comprising all owners in the building which shall govern the administering, managing and maintaining the Common Areas in accordance with the Applicable Laws.



Urban Wellness Real Estate Development
CONDITIONS OF CONTRACT
UNIT MANAGEMENT AGREEMENT

Owner's Share means the minimal return and the additional portion if any of the Net Operating Profit payable to the Owner pursuant to clause 8 of this Agreement.

Participating Units means all apartment units in the building (including the Unit).

Particulars means the particulars attached to and forming part of this Agreement.

Parties means the Owner and the Manager, and individually a **"Party"**.

Payment Period means each annual period of a financial year during the Term commencing on the Commencement Date.

Permitted Use means the permitted use of the Unit set out in section (9) of the Particulars.

Plot means the land occupied by the Building and its associated grounds shown on the Master Plan as specified in section (7) of the Particulars.

Power of Attorney means the power of attorney format shown at Annexure C.

Property Insurance means all risks insurance cover in respect of the Unit and the Furniture and Equipment, for the benefit of both the Owner and the Manager for their respective rights and interests against loss or damage to the Unit from fire, boiler explosions and other risks and casualties for which insurance is customarily provided for properties of a similar nature and use.

Relevant Authorities means including the local and/or federal government, departments and authorities in the UAE including the government of the United Arab Emirates and/or the Emirate of Dubai or any ministry, department, municipality or the Real Estate Regulatory Authority or any regulatory or statutory authority of the aforementioned, Ports Customs and Free Zones Corporation, the Master Developer, Trakhees Department, the Real Estate Regulatory Agency (RERA), Dubai Health Authority (DHA), Jebel Ali Free one Authority (JAFZA), Dubai Electricity and Water Authority (DEWA), Palm Water, Tabreed Cooling, Cooling, Gas and Telecommunications services providers (Du and Etisalat) or any utility company, or any successor or assign of the foregoing including the courts of different categories, the public prosecution offices, the investigation departments, the execution department, the notary public, the civil defense, the police, the Ministry of Labor, the immigration department and official bodies and/or persons in the UAE or other as may be.

REVPAR means the Revenue Per Available Room with respect to any payment period or as applicable, a full financial year of operation and is calculated by dividing the Total Unit Revenue of all participating units by the Number of Available units under Unit Management Agreement

Seller means the seller of the Unit stated in the Sale Purchase Agreement.

Service Charges means the charges in relation to the Utility Services, facilities management, the management, administration, maintenance and control of the Common Areas and Owners Association as more fully described in the Sale Purchase Agreement.

Term means the period specified in section (10) of the Particulars, commencing on the Commencement Date, subject to any renewal, extension or termination of the period in accordance with clause 2.3 of this Agreement.

Total Gross Revenue or Total Unit Revenue means, with respect to any Payment Period or, as applicable, a full financial year of operation, all revenue, receipts, and income of any kind received or accrued for managing the

Urban Wellness Real Estate Development

CONDITIONS OF CONTRACT

UNIT MANAGEMENT AGREEMENT

units under the Managed Scheme, in accordance with the Uniform System of Accounts.

Total Unit Revenue means revenue generated from all occupied units with respect to any Payment Period or, as applicable, a full financial year of operation. It does not include charges for services or amenities. For the avoidance of doubt, total unit revenue excludes any revenue generated from spaces or services other than the rental of the units. Unit rental packages may include wellness and other services, but these will be excluded in the calculation for REVPAR.

Uniform System of Accounts means the Uniform System of Accounts for the Lodging Industry, Eleventh Revised Edition, 2014, as published by the American Hotel & Lodging Educational Institute, as revised from time to time.

Unit means the apartment unit in the Building described in section (3) of the Particulars.

Unit Plan means that draft unit floor plan shown at Schedule C.

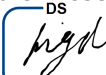
Utility Services means drainage of soil and water and supply of potable treated sewage effluent water, chilled water for air-conditioning purposes, electricity, gas, telecommunications, waste clearance systems and similar basic services, and "Utility" in the singular.

1. Interpretation

- (a) 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.
- (b) The clause headings are included for convenience only and shall not affect the interpretation of this Agreement.
- (c) All dates and periods shall be determined by reference to the Gregorian calendar
- (d) The Schedules form part of this Agreement and shall have effect as if set out in full in the body of this Agreement and any reference to this Agreement includes the Schedules.
- (e) If any provision in a definition in this Agreement is a substantive provision conferring rights or imposing obligations then, notwithstanding that it is only in the interpretation clause of this Agreement, effect shall be given to it as if it were a substantive provision in the body of this Agreement.
- (f) Reference in this Agreement to "including" or "include" shall be deemed to be "including without limitation" or "includes without limitation", as the context permits.

2. Managed Scheme

- 2.1 Upon execution of this Agreement, the Owner must simultaneously execute the Sale Purchase Agreement and provide a copy (physical or electronic) of the executed Sale Purchase Agreement to the Seller. The Owner agrees that execution of the Sale Purchase Agreement is mandatory and this Agreement is conditional upon the execution of the Sale Purchase Agreement and shall be subject always to the terms and conditions of the Sale Purchase Agreement. In the event of any conflict between the terms of this Agreement and the Sale Purchase Agreement, this Agreement shall prevail to the extent of resolving such conflict. The Owner appoints the Manager on an exclusive basis to, either

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Urban Wellness Real Estate Development
CONDITIONS OF CONTRACT
UNIT MANAGEMENT AGREEMENT

directly, or through its affiliates or third parties, implement the Managed Scheme and provide the Managed Services for the Term in accordance with the terms and conditions of this Agreement.

- 2.2 Subject to the Owner's rights under this Agreement, the Owner shall ensure that the Manager shall have the sole and exclusive right, authority and discretion to supervise, direct and control the management, letting and operation of the Unit, the Managed Scheme and implementation of the Managed Services, itself or procure the same through arrangements with third parties, during the Term without any interference by the Owner, any holder of any Encumbrance, or any other third party.
- 2.3 The Owner hereby agrees and undertakes, upon the request of the Manager, to renew the initial Term of this Agreement for another three (3) years, it being the firm intention of the Parties for the Agreement to last for a minimum period of three (3) years. Every renewal after the initial Term of this Agreement will be for a duration of three (3) years at a time.
- 2.4 The Owner acknowledges and agrees that:
- (a) the Unit has been included in the Managed Scheme inventory in the building;
 - (b) the Wellness Operator is engaged by the Manager to operate the units under the Managed Scheme in return for the Wellness Operator Fees;
 - (c) it is the intention of both Parties that this Agreement shall not be terminated for any reason by either Party other than for an Event of Default as described at clause 13.1;
 - (d) termination of this Agreement by the Owner will cause the Manager irreparable loss, not limited to compensation due to the Wellness Operator engaged to operate the units comprising the Participating Units;
 - (e) The Manager may vary the terms of this Agreement prior to its Commencement Date, including as a result of any requirement of the Land Department, RERA and/or the Applicable Laws, provided that it does not materially and adversely affect the Owner's rights and obligations under this Agreement.
 - (f) the Manager reserves the right to replace or change the Wellness Operator at any time in its sole and absolute discretion. The Owner shall raise no claim or action against the Manager in such event; and
 - (g) the Manager may, without reference or notice to Owner, delegate, sub-contract, or nominate an agent or sub-contractor to perform or receive any of its rights and obligations in this Agreement.
- 2.5 The Owner agrees that should the Owner terminate this Agreement for any reason other than for an Event of Default as described at clause 13.1, the Owner hereby agrees and undertakes to:
- (i) compensate the Manager for all losses, damages, expenses, costs, charges and other related costs incurred by the Manager, including any costs, fees, charges or penalties incurred by the Manager pursuant to the Unit Management Agreement, as a result of the premature termination of this Agreement by the Owner. The Owner shall pay such amounts immediately upon receipt of notification in writing by the Manager; and
 - (ii) pay the Wellness Operator or the Manager, as directed by the Manager, a penalty equal to all charges, costs and fees payable by the Manager to the Wellness Operator as a result of the termination of this Agreement by the Owner pursuant to the Unit Management Agreement and any other costs, charges,

Urban Wellness Real Estate Development
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fee or penalties imposed on the Manager by the Wellness Operator arising as a result of the termination of this Agreement by the Owner. The Manager reserves the right to recover such damages, costs and losses suffered on a full indemnity basis as result of the Owner's termination of this Agreement.

- 2.6 The Owner further acknowledges that, for the successful operation of the Units and in addition to the Manager's rights pursuant to clauses 13.1 to 13.6, the Manager has the option (but not the obligation) to terminate this Agreement if another owner of a Participating Unit terminates his unit management agreement with the Manager. In such event, the Manager reserves the right to claim any compensation due to the Manager or to the Wellness Operator from the Owner.
- 2.7 The Owner is not entitled to make any objection or requisition or claim against the Seller, the Manager and the Wellness Operator or rescind, terminate, or delay the Completion Date in relation to any matter, fact or thing disclosed in or referred to in the Sale Purchase Agreement or any amendment to the terms of the Sale Purchase Agreement.
- 2.8 Notwithstanding any other provision in the Sale Purchase Agreement, the Owner agrees that on and from the Commencement Date of this Agreement it is bound by the provisions of this Agreement and its ownership of the Unit shall be subject to the rights granted under this Agreement.

3. The Manager's Obligations

General obligations

- 3.1 In consideration of the payment of the Management Fee, and subject always to clause 2.4(f), the Manager will:
- (a) use all reasonable efforts to procure that Guests occupy the Unit;
 - (b) use all reasonable efforts to collect all monies relating to Occupancy Arrangements of the Unit;
 - (c) maintain and renew all licences, permits and registrations required for the operation of the Occupancy Arrangements of the Unit. This requirement does not apply if a license or permit is required in respect of any Structural Repair or other works to the Participating Units or the Building;
 - (d) subject to the Owner's obligations under this Agreement, observe and comply with the requirements of the Applicable Laws in relation to the Unit and the Occupancy Arrangements, including occupational health and safety, health, water supply, sewerage, fire safety and all other requirements set by the Relevant Authorities;
 - (e) operate and maintain the Participating Units to a standard comparable to the Brand Standard;
 - (f) maintain, replace, repair, repaint or redecorate the Furniture and Equipment and interior of the Unit when considered necessary or desirable by the Manager as an FF&E Reserve Fund cost;
 - (g) pay the Deductible Expenses from the Total Gross Revenue or Total Unit Revenue;
 - (h) keep proper books of account and other records in relation to the Deductible Expenses; and
 - (i) within ~~sixty~~ (60) days after the end of each Payment Period, provide the Owner with unaudited statements of accounts regarding the Unit in a form determined by the Manager setting out the

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following information for the relevant prior Payment Period:

- (i) the Net Operating Profit; and
- (ii) the calculation of the Owner's Share in addition to the minimal return due to the Owner in respect of that period.

3.2 At the end of the Term, the Manager shall immediately cease the provision of the Managed Services and will hand over the Unit to the Owner subject to wear and tear and any renovations, refurbishment, redecoration, or other works carried out in the Unit pursuant to this Agreement.

4. Owner's Undertakings

4.1 The Owner agrees:

- (a) not to enter the Unit or the Common Areas during the Term without the Manager's prior written consent, other than as permitted under this Agreement.
- (b) that the room rate and other terms of the Occupancy Arrangements will be determined by the Wellness Operator in its sole discretion. The Owner shall not to interfere with the Occupancy Arrangements in any way;
- (c) not to interfere with any business conducted by the Manager in relation to the Participating Units, the Wellness Components or the Building;
- (d) to permit the installation of the Furniture Package in the Unit;
- (e) to comply with all Applicable Laws in relation to the Unit, including all approvals, consents, regulations and by-laws in force from time to time;
- (f) the Owner acknowledges and agrees that, for the operation of the Units, the unit occupiers, the Manager, the Manager's nominee and/or the Owner as appropriate may be granted permission for the consumption of intoxicating liquor in the Building including the Unit. In such event, the Owner undertakes not to raise or file any claim, complaint, litigation, arbitration or other dispute against the Manager or any other party in respect of such permission and activities and, further, the Owner hereby agrees to defend, indemnify and hold harmless the Manager, its officers, agents and employees from and against any and all claims, damages, losses, expenses, judgments, demands and defense costs (including actual, direct, out-of-pocket costs and reasonable outside legal fees arising from litigation of every nature or liability of any kind or nature) arising out of or in connection with such permission and activities; and the Owner shall not store or leave any personal property in the Unit

5. Management of Unit and Occupancy Arrangements

5.1 In respect of the operation of the Units, the Manager has engaged (directly or indirectly) the Wellness Operator to operate the Participating Units on behalf of the Manager to the Brand Standard, and the Manager and/or the Wellness Operator may also engage other persons to assist them, the cost of which is a Deductible Expense.

5.2 The Manager may engage (directly or indirectly) contractors, project managers, technical advisers, consultants or other third parties for the purposes of providing expert assistance where the Manager is

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required to carry out any activity in connection with this Agreement that is not reasonably within the expertise or abilities of the Manager, the cost of which is a Deductible Expense.

- 5.3 The Owner acknowledges and agrees that, for the proper operation of the Units, the Wellness Operator and/or the Manager may impose certain rules and regulations on the Owner and/or the Unit and the Owner hereby confirms that it shall always adhere to such rules and regulations.

Legal Proceedings

- 5.4 The Manager may institute and defend any legal proceedings it considers necessary in connection with the operation of the Occupancy Arrangements for the Participating Units (including the recovery of accounts receivable) and the associated cost is a Deductible Expense. Where appropriate, the Manager may institute and defend such legal proceedings in the name of and on behalf of the Owner and the Owner will indemnify and hold harmless the Manager for any cost, expense or loss in connection with such legal proceedings.

6. Occupancy of Unit

No exclusivity

- 6.1 No Guest (including the Owner) will have exclusive occupation of the Unit during the Term unless explicitly expressed in writing by the Manager, and the Manager, its agents, employees and suppliers may enter the Unit at all reasonable times despite any Occupancy Arrangement being in place.

Owner's use

- 6.2 The Owner may only use the Unit in accordance with this clause 6 and only in accordance with a schedule to be agreed between the Parties in each year of this Agreement. The Owner's use shall be limited to not more than 2% per annum of the value of the investment as agreed in the Sale Purchase Agreement or as mentioned in the title deed for the period of three years from commencement date. The Owner's Share shall be adjusted for such periods of usage. The Owner is permitted access to the entire building including the wellness components when he is permitted to use of the Unit. The retail rack rates as listed at the reception will be used to calculate the rates of the units and any other facilities used to adjust the 2% value.
- 6.3 The Owner must give ten (10) days prior written notice if the Owner wishes to use the Unit. The notice must clearly specify the period for which the Owner wishes to use the Unit. Owner's use of the Unit is, at all times, subject to availability of the Unit for the period notified by the Owner. If the Unit is unavailable for any night in the period notified by the Owner, due to prior bookings by Guests, alternative dates and/or units will be proposed.
- 6.5 For the avoidance of doubt, the Manager, or their contractors or service providers may enter into the Unit at all reasonable times during the Owner's use of the Unit for cleaning, to conduct inspections, or for maintenance and other reasonable purposes.
- 6.6 During the period in which the Owner uses the Unit, the Owner will not be entitled to any Owner's Share and the Manager will not be under any obligation to pay any Owner's Share to the Owner. For the avoidance of doubt, any period booked by the Owner for its own use and not used will count towards the Owner's permitted use of the Unit.



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- 6.7 The Owner must pay for all Wellness services exceeding the 2% allowance granted, supplied to and consumed by the Owner during the period the Owner uses the Unit.
- 6.8 The Manager shall endeavor to book the Owner into use of the Owner's own Unit however, if the Manager has made advance bookings in respect of the Unit before the Owner notifies the Manager pursuant to clause 6.3, the Manager will try to relocate any bookings to another Participating Unit. However, if the Manager is unable to do so the Manager will honour the advance bookings, and the Owner will be unable to use the Unit. If another Participating Unit is available, it will be made available to the Owner but only for such time as the Unit is not available. As soon as the Unit becomes available, the Manager will relocate the Owner to the Unit and the Owner agrees to relocate upon the Manager's request.
- 6.9 The Owner authorizes the Manager to deduct any amount payable by the Owner under this clause (6) from Owner's Share payable to the Owner after the Owner vacates the Unit.

7. Pre-Opening

- 7.1 The Owner and the Manager acknowledge and accept that in order to prepare the Building for opening to Guests, the Wellness Operator and/or the Manager shall provide numerous services to the Building and/or the Unit on behalf of the Owner, all at the cost of the Manager pursuant to the Unit Management Agreement, including: preparation of budgets; negotiating and executing licenses or leases pertaining to Occupancy Arrangements; negotiating and executing service contracts; pre-opening sales, marketing and promotion including extensive campaigns and launch events; market research; planning; systems planning and establishment; operating procedures establishment and implementation; all staffing and related matters; implementation of food and beverage strategies and systems and all other services and activities necessary in the pre-opening stage.

- 7.2 The Owner irrevocably agrees, acknowledges, and accepts that:

The Manager shall incur substantial costs in providing, or in funding the provision of the pre-opening services described at clause (7.1) (the "**Pre-Opening Expenses**"). All Pre-Opening Expenses incurred and/or funded by the Manager shall be amortized over three years as part of deductible expenses and repaid to the Manager.

8. Owner's Share

- 8.1 Subject always to the provisions of clause 8.8, clause 9.2 and clause 10.2, Owner's Share payable is calculated as follows:

25% of RevPAR + Any Promotional schemes as mentioned separately at the time of sale

Manager shall distribute 25% of the RevPar based on the calculation mentioned in the definitions section of this agreement per annum for a period of 3 years starting from the first anniversary of the commencement date. For the avoidance of doubt, no yield will be payable during the first 11 months from the operation commencement date and the Owner is eligible for 2% usage as described in Clause 6.2 and 6.7.

The yield / return from the unit beyond three years will be subject to then prevailing managed scheme calculations without any guarantee whatsoever from the Manager. However, the calculation will be on the following basis:

Total Gross Revenue or Total Unit Revenue of Units less Deductible Expenses, the Management Fee

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(~20 AED per sqft) defined in the Definition and Interpretation section of this document, the Unit/Wellness operator fees, and any deduction required to fund the FF&E Reserve Fund, Capital Improvements and/or Structural Repairs.

Payment

Subject always to clause 8.8:

- 8.2 The Manager will, subject to receipt of a tax invoice (where applicable) from the Owner, no later than forty five (45) days after the end of each Payment Period pay to the Owner the Owner's Share in respect of the previous Payment Period (or in the case of the beginning or end of the Term, the abridged period) by depositing the Owner's Share into a bank account nominated by the Owner in AED or, as applicable.

The Owner hereby agrees to comply with the requirement under the Federal Decree Law no. 8 of 2017 ("VAT Law") and provide the Manager with details of his VAT registration number (where applicable) in order to transfer the Owner's Share into the bank account nominated by the Owner. The Owner hereby acknowledges and agrees to bear the impact of any current or future (i) tax including Value Added Tax (VAT) or levy or any increase to any tax including VAT or levy; and (ii) charge or cost or any increase to any charge or cost imposed by any Relevant Authority on the Master Developer, the Seller or any of its contractors on account of either (a) development, construction or sale of real estate in general in Dubai or the Unit in particular or (b) any improvements, infrastructure, built assets, facilities, additions, alterations, master planning, zoning or other such activities carried out or added to the Master Community or surrounding area. The Owner shall be obliged to make payment and/or indemnify the Manager in respect of such tax including VAT, levy, cost or charge or any increase to an existing tax including VAT, levy, charge or cost when due and, in the event of Manager being obliged to pay, the Manager shall have the right to immediately recover such costs from the Owner.

- 8.3 The Owner's additional Share, if any, is calculated on Net Operating Profit based on unaudited accounts for the relevant Payment Period (subject to possible adjustment following the finalization of audited accounts
- 8.4 In the event that the Owner has any outstanding payments under the Sale Purchase Agreement, the Manager shall be authorized to withhold payments of the Owner's Share payable to the Owner pursuant to the terms of this Agreement until the Owner has completed all payments under the Sale Purchase Agreement without objection by the Owner and the Owner shall make no claims or demands against the Manager and/or the Seller in respect of the Owner's Share. For the avoidance of doubt, the accrued Owner's Share during this period shall be adjusted against the final instalment in respect of the Purchase Price (including any late penalties) under the Sale Purchase Agreement and the adjusted amount shall be reflected in the Owner's statement of account issued by the Seller.

Owner audit

- 8.5 The Owner may, at its option and cost, and at any time during the three (3) month period after the date on which audited accounts have become available with respect to the previous financial year after the Commencement Date, undertake an audit of the Owner's Share calculated by the Manager under this Agreement. Such audit must be conducted by one of: Ernst & Young; PwC; Deloitte; or KPMG and the Owner must ensure that it signs a nondisclosure agreement with such firm in terms acceptable to the Manager before instructing such audit. The Owner shall provide the Manager with the audited statement within five (5) days of its date and if the Manager objects to the audited statement within twenty (20) days after receiving the audited statement from the Owner, the Owner may refer the matter to another

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of the aforementioned auditors as agreed by the Parties (or, failing agreement by the Parties within five (5) days, as nominated by the Manager) for review whose decision shall be final and binding. The Parties will make the necessary adjustment to Owner's Share charged by the Owner under this Agreement in the next Payment Period after the adjustment amount is determined. The costs of the second auditor will be shared equally by the Parties.

8.6 Subject to clause (8.7), to the extent that:

- (a) there is any difference in the amount of Owner's Share payable to the Owner as calculated in accordance with the audited statement procured by the Owner and the Owner's Share paid by the Manager under this Agreement; and
- (b) the Manager does not object to the audited statement within twenty (20) days after receiving the audited statement from the Owner, the Manager will make an adjustment to the Owner's Share paid to the Owner under this Agreement in the next Payment Period after the adjustment amount is determined.

8.7 The Manager will not be required to make any adjustment to the Owner's Share under clause 8.6 if the period to which the adjustment relates is more than twelve (12) months prior to the date that the relevant audited statement is provided by the Owner to the Manager.

8.8 Owner's Financial Obligation

The Owner agrees and acknowledges that at the end of each Payment Period the Management Fee are payable to the Manager and to be deducted from Total Gross Revenue or Total Unit Revenue for the period.

9. FF&E Reserve Fund

9.1 The Manager will maintain and operate a FF&E Reserve Fund account for the refurbishment and replacement of the Furniture and Equipment of the Participating Units to the benefit of the Owner and other owners in the Building.

9.2 The Owner further acknowledges and agrees that should the FF&E Reserve Fund have a deficit in any amount required for a refurbishment of any of the Participating Units at any time, the Manager shall be entitled to deduct the required amount from the Total Gross Revenue or Total Unit Revenue.

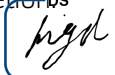
10. Repair, Maintenance and Replacement

10.1 Ongoing maintenance

The Manager will keep the Unit and the Furniture and Equipment in good and substantial repair and condition except for fair wear and tear. The Furniture and Equipment shall at all times remain the property of the Owner under declaration that for the duration of this Agreement, the Owner shall not be entitled to take possession of or remove any item of Furniture and Equipment from the Unit.

10.2 Capital Improvements and Structural Repairs

The Manager may carry out any Capital Improvements or Structural Repairs to the Unit in its absolute discretion.



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All Capital Improvements or Structural Repairs to the Unit may be financed by the Manager at its discretion and deducted from Total Gross Revenue or Total Unit Revenue.

11. Insurance

11.1 During the Term, the Manager must, on behalf of the Owner, place insurance with an insurer for:

- (a) Public liability for the Unit and the Occupancy Arrangements for an amount reasonably determined by the Manager for any single claim;
- (b) Property Insurance and Loss of Profits Insurance in respect of both the Owner, the Manager and any sub-Manager or licensee of the Manager for their respective rights and interests; and
- (c) such other insurable risks as the Manager is responsible for under the Applicable Laws or which it may, from time to time, reasonably require.

11.2 The Manager shall nominate the insurer (which must be a reputable insurer), the insured amounts and the excess limits for the policies required under clause 11.1. The Manager must, on the Owner's request, furnish the Owner with a copy of the requested policy or certificate of insurance (as determined by the Manager).

11.3 The insurance policies under clause 11.1 must be taken out in the names of the Owner, Manager and any other persons named by the Owner or the Manager, acting reasonably, for the full value of their respective rights and interests.

11.4 The Manager may deal in any way with a claim with respect to the Unit (including any application, enforcement, settlement or compromise even where the policy covers other Participating Units) which is to be made under any insurance policy required under clause 11.1.

11.5 The Owner and the Manager must immediately apply any insurance proceeds to restore, replace or reinstate the insured item or settle the claims in connection with the insured event.

11.6 Any insurance proceeds received which are not required for replacement or reinstatement must be paid into the operating account maintained by the Manager in respect of operation of the Participating Units and such proceeds will be treated as Unit Revenue under this Agreement.

11.7 Damage or destruction

If the Unit or any part of the Unit is damaged by any person other than the Owner (or an affiliate of the Owner) so that the Unit is unfit for use and occupation or is substantially inaccessible:

- (a) the Manager must undertake rebuilding and/or reinstatement of the Unit using all insurance proceeds it receives on behalf of the Owner so as to restore the Unit as near as may be possible to the same standard of quality that the Unit was prior to the damage or destruction occurring; and
- (b) the Manager must apply all proceeds of the Property Insurance received by it on behalf of the Owner to rebuild and/or reinstate the Unit; and
- (c) the Owner must bear such additional costs in meeting the obligation under this clause 11.7 if the proceeds of the Property Insurance received by the Owner in consequence of the damage or destruction

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are inadequate.

- 11.8 During any period of reconstruction and/or repair of the Unit, the Manager must continue to operate the Occupancy Arrangements so far as it is reasonably practicable to do so having regard to the nature and extent of the damage sustained.

12. Jointly Owned Unit Scheme and Entitlements

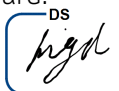
- 12.1 The Owner must always during the Term (including, by exercising the Owner's voting rights at any meeting pertaining to the Owner's Association affairs (subject to clause (14.1)) ensure that:

- (a) the Manager and its authorized third parties has unhindered and unfettered use of all facilities associated with the Building including the Participating Units, Common Areas, relevant accesses and egresses, lifts, air-conditioning, façade and façade signage, water, power, drainage, gas, telephone and other service supplies;
- (b) any lease, license, exclusive use rights or special privileges, letting, management, caretaker, administration or service agreements in respect of any part of the Building is not inconsistent with and does not derogate from the Manager's rights;
- (c) that any part of the Building and its Utility Services and all relevant insurance policies are maintained as required by the Applicable Laws and otherwise comply with statutory and regulatory obligations in relation to the Building and its Utility Services;
- (d) the property and/or the facilities and Utility Services of the Building are maintained;
- (e) to ensure that the property or Utility Services owned or controlled by the Owner's Association are at all times kept and maintained in good repair and standard and if any such property or services are damaged or destroyed, all insurance proceeds received by the Owner's Association are applied towards the rebuilding and/or reinstatement of the property or Utility Services; and
- (f) the Manager or their nominee is the manager of the Owner's Association.

If, for whatever reason, the Manager or its nominee is not the manager of the Owner's Association and/or does not have control over the relevant Common Areas, the Manager shall be entitled to terminate this Agreement without penalty on providing written notice to the Owner.

- 12.2 The Owner must at any meeting pertaining to the Owner's Association affairs vote in favor for the Owner's Association to provide all necessary funds to promptly:

- (a) maintain all Utility Services, facilities, structures, furnishings, furniture, and equipment located in the Common Areas in good repair and standard;
- (b) carry out any capital expenditure necessitated by the Applicable Laws or by the terms of any insurance policy applicable to the Building; and
- (c) carry out any repairs or expenditure of any nature required for the Building to be maintained in good standard.



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12.3 The Owner acknowledges and agrees that the Manager may withhold payment of Owner's Share if the Owner does not comply with its obligations under this Clause 12. For the avoidance of doubt, the Owner may not terminate this Agreement or take any action against the Manager if the Manager exercises its rights under this Clause 12.3.

13. Termination

Strictly subject to clause 2.7:

- (a) The non-defaulting Party may by notice in writing to the defaulting Party elect to terminate this Agreement on the happening of any of the following events of default ("**Events of Default**"):
- (b) any Event of Insolvency, filing of a petition for adjudication as bankrupt, for winding up, or for an arrangement under any bankruptcy or insolvency law, or any involuntary petition under any such law is fixed against a Party and not dismissed within sixty (60) days; or
- (c) material breach of any obligation or any warranty made by a Party herein.

13.2 In addition to any termination right that the Manager may have in accordance with the terms of this Agreement, the Manager shall have the right to terminate this Agreement on seven days (7) days' notice to the Owner in the event the Unit Management Agreement, the License Agreement and/or the Sale Purchase Agreement is terminated for any reason.

13.3 The Manager may terminate this Agreement if the owners of other units within the Managed Scheme terminate their respective unit management agreements with the Manager for any reason whatsoever;

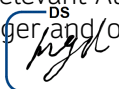
13.4 The Manager may terminate this Agreement in the event that the Owner fails to pay amounts due and payable to the Manager pursuant to the terms of this Agreement which shall include but not be limited to contributions towards: the amortized Pre-Opening Expenses set out in clause 7.2.1 and Management Fee set out in clause 8.8;

13.5 The Manager may mutually terminate this Agreement in the event that the Manager determines acting reasonably that the operations at the Unit are incurring losses or the operation of the Unit is no longer viable.

13.7 Consequences of Termination

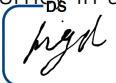
In the event of termination under this clause 13:

- (a) Subject to 8.4 of this Agreement, no compensation shall be due to the Owner pursuant thereto, except for payment of the Owner's Share due at the date of termination (if any);
- (b) Where the Owner has completed his/her payment obligations under the Sale Purchase Agreement, the Manager shall handover the Unit to the Owner and all costs associated with the Unit which may include but not be limited to refurbishment of the Unit, installation of a kitchen and other facilities within the Unit, installation of an independent DEWA meter for the Unit, procuring the necessary permits to independently operate the Unit as a vacation home rental, changing the permitted use of the Unit with the Relevant Authorities shall be borne by the Owner. The Owner shall not make any claims against the Manager and/or the Seller in this respect;



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- (c) Where the Owner has an ongoing payment plan with the Seller in relation to the Unit under the Sale Purchase Agreement, the Seller shall terminate the Sale Purchase Agreement and de-register the Unit with the Relevant Authorities;
- (d) The Owner shall compensate the Manager for any and all losses, damages, expenses, costs, charges and other related costs incurred by the Manager in connection with the operation of the Unit(s), including any costs, fees, charges or penalties incurred by the Manager pursuant to the Unit Management Agreement and/or the License Agreement, as a result of the termination of this Agreement. The Owner shall pay such amounts immediately upon receipt of notification in writing by the Manager;
14. **Power of Attorney**
- 14.1 The Owner irrevocably nominates and appoints the Manager (and/or its nominee(s) appointed in writing from time to time) as its attorney to:
- (a) operate, manage and perform all and anything the Owner is entitled to do as owner of the Unit in order to comply with the terms of this Agreement; and
- (b) vote at any meeting of the Owner's Association and/or at the Owner's Association generally assembly meeting.
- 14.2 The Owner must execute the Power of Attorney (Annexure C – Power of Attorney of this document) as shown in the format at Schedule (2) (or as otherwise amended by the Manager from time to time, in its sole discretion), arrange for notarisation and filing before the Notary Public in Dubai and provide the original to the Manager upon the request of the Manager and, in any case, at least six (6) months prior to the Commencement Date. The Owner is further obligated to register and keep current the Power of Attorney and will, if requested by the Manager, execute such other documents necessary to effect the appointment under clause 14.1.
- 14.3 The Owner ratifies and confirms, and agrees to ratify and confirm all acts, deeds and things done or performed by the Manager as the Owner's attorney.
- 14.4 If the Unit is transferred or assigned by the Owner during the period of the Power of Attorney, the Owner obtain from any such transferee or assignee a covenant in the same terms (mutatis mutandis) as this clause 14 and a Power of Attorney signed by the transferee or assignee in accordance with clause 17.
- 14.5 The Owner acknowledges and agrees that the Manager may withhold payment of Owner's Share if the Owner does not comply with its obligations under this clause 14. The Owner further acknowledges that if the Owner does not comply with its obligations under this clause 14, the Manager, the Wellness Operator and the Wellness Operations may suffer irreparable loss and, as such, the Manager shall be entitled to claim substantial losses, damages, expenses, costs and any other related costs or charges arising because of the Owner's non-compliance with this clause 14. The Owner may not terminate this Agreement or act against the Manager if the Manager exercises its rights under this clause.
- 14.6 Notwithstanding any other term of this Agreement, no Owner's Share will be payable under this Agreement during such periods as the Owner has not executed, registered, or kept current the Power of Attorney in accordance with clause (14.2).

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15. Intellectual Property

- 15.1 The Intellectual Property is the sole and exclusive property of the Manager, the Wellness Operator or the Master Developer as the case may be.
- 15.2 The Owner shall not:
- (a) use any Intellectual Property at any time for any purpose whatsoever;
 - (b) adopt or use any intellectual property that is confusingly similar or identical to or is a simulation or imitation of any of the Intellectual Property;
 - (c) at any time use or apply to register in its own name in any part of the world any of the Intellectual Property as to be likely to deceive or cause confusion;
 - (d) use the Intellectual Property or any intellectual property confusingly similar thereto in any part of the world as a part of any corporate business or trading name or style or domain name or register the same in its own name as a trading name or domain name for any of the Intellectual Property or any intellectual property so nearly resembling them as to be likely to deceive or cause confusion;
 - (e) assert or acquire any ownership or other rights in the Intellectual Property at any time whatsoever;
 - (f) commit any act or omission that infringes upon or demeans any of the Intellectual Property in any way at any time;
 - (g) interfere with or contest the Manager, Wellness Operator, or Master Developer's rights in and to the Intellectual Property

16. Confidentiality

- 16.1 The Owner must keep and cause all persons employed by, or associated with, it to keep confidential:
- (a) all information exchanged between the Parties during the negotiations preceding this Agreement;
 - (b) all information exchanged between the Parties under this Agreement; and
 - (c) the amounts payable under this Agreement and the terms and conditions of this Agreement.
- 16.2 Notwithstanding the terms of clause 16.1, the Owner may make such disclosures in relation to the information referred to in clause 16.1 and this Agreement to:
- (a) employees, legal advisers, financial advisers, auditors and other consultants of the Owner for the purposes of this Agreement, provided that Owner ensures that such employees, advisers, auditors and consultants maintain such disclosures in relation to the information referred to in clause 16.1 confidential;
 - (b) with the prior express consent of the Manager;
 - (c) if the information through sources other than the Party who supplied the information and other than

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as a result of breach of confidence by the person receiving the information;

- (d) if required by the Applicable Laws or a stock exchange; or
- (e) if the information is generally and publicly available other than as a result of breach of confidence by the person receiving the information.

16.3 The Owner must use all reasonable endeavors to ensure that persons receiving confidential information from it do not disclose the information except in the circumstances permitted in clause 16.2.

16.4 The Owner authorizes the Manager to share an executed copy of this Agreement with the Seller and the Owner shall waive any rights and consent to data being shared with the Wellness Operator and the Seller.

17. General

Assignment

17.1 The Owner must not sell, assign, transfer or otherwise dispose of its interest in the Unit unless:

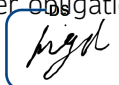
- (a) it has obtained the prior written consent (or NOC) of the Manager, which may be withheld at the sole discretion of the Manager;
- (b) the proposed new owner of the Unit (referred to as the **"transferee"**) executes:
 - (i) an agreement with the Manager to be bound by this Agreement as if the transferee was originally named in this Agreement;
 - (ii) a power of attorney in favour of the Manager on the same terms as clause (14); and
 - (iii) does such other things as may be reasonably required by the Manager.

17.2 Upon the transferee executing an agreement in accordance with clause 17.1 to become the owner of the Unit, the Owner authorises the Manager to account for any moneys due to the Owner under this Agreement to the transferee including any outstanding Owner's Share (less any amount which has been deducted pursuant to this Agreement). The Owner must deal with the transferee in relation to any such moneys, either as an adjustment in the Owner's sale and purchase contract for the Unit or in separate agreement.

17.3 The Manager may transfer or assign the Manager's interest, in whole or in part, in this Agreement by giving written notice to the Owner.

17.4 The Owner irrevocably accepts, acknowledges and agrees that if the Manager transfers or assigns the Manager's interest in this Agreement, the transferee or the assignee may exercise any right of the Manager under this Agreement, provided that the exercise of a right by the transferee, or the assignee will be without prejudice to the Manager's right under this Agreement.

17.5 On transfer or assignment of this Agreement by the Manager, the Manager will be released from any further obligation under this Agreement.



Urban Wellness Real Estate Development
CONDITIONS OF CONTRACT
UNIT MANAGEMENT AGREEMENT

17.6 Any permitted assignment or other transfer of this Agreement by the Owner or the Manager will not affect any right or obligation which that Party had in respect of the period prior to such assignment or transfer.

17.7 The Owner must not assign or otherwise transfer, create any charge, trust or other interest in, or otherwise deal in any other way with any of its right under this Agreement without the prior written consent of the Manager and such consent may be withheld in the Manager's absolute discretion.

Encumbrance

17.8 The Owner must not mortgage, charge or encumber its interest in the Unit or this Agreement without the Manager's prior written consent, which consent may be withheld in the Manager's absolute discretion subject to clause 17.9.

17.9 The Manager must not unreasonably withhold consent under clause 17.8 if the mortgagee, chargee, or other relevant party undertakes (in a form acceptable to the Manager):

- (a) not to interfere with the Manager's rights under this Agreement; and
- (b) in the event of foreclosure, to only sell the Unit together with this Agreement and subject to the remaining terms of this Agreement.

17.10 Governing Law and Jurisdiction

This Agreement is in the English language and the rights of the Parties hereunder shall be governed by, interpreted under, and construed and enforced in accordance with Dubai law and the federal law of the UAE to the extent applicable in Dubai, and the Parties agree that any legal action or proceedings with respect to this Agreement shall be subject to the exclusive jurisdiction of the Courts of Dubai, United Arab Emirates. For the avoidance of doubt the Parties agree that neither the Dubai Municipality Rent Committee of the Emirate of Dubai nor the Courts of the Dubai International Financial Centre shall have jurisdiction over any dispute arising out of the formation, performance, interpretation, or termination of this Agreement or arising therefrom or related thereto in any manner whatsoever.

17.11 Variation

No variation of this Agreement shall be valid unless it is in writing and signed by each of the Parties or their authorised representatives. This Agreement shall be binding upon the Parties, including their respective heirs, successors, officers, directors, agent, and employees.

17.12 Entire agreement

This Agreement and the Sale Purchase Agreement comprise the entire agreement between the Parties with respect to the subject matter of this Agreement and the Sale Purchase Agreement and together they supersede all prior understandings, agreements, representations, and correspondence between the Parties.

17.13 Effective date

This Agreement is effective and binding upon the Parties from the Agreement Date. Unless terminated



Urban Wellness Real Estate Development
CONDITIONS OF CONTRACT
UNIT MANAGEMENT AGREEMENT

earlier pursuant to the provisions of this Agreement, this Agreement will survive compliance with all obligations herein insofar as any rights and obligations contained herein are of continuing effect.

17.14 Rights cumulative

The rights, remedies and powers of the Parties in or under this Agreement are cumulative and do not exclude any rights, remedies or powers otherwise provided to the Parties.

17.15 Further assurances

Each Party must, at its own expense and when reasonably required by other Party, promptly do, execute, and deliver everything reasonably necessary for the purposes of or to give full effect to this Agreement and the transactions contemplated by this Agreement, and use its reasonable endeavors to produce all relevant third parties to do the same. The Owner agrees that where the Manager determines that a long-term lease of the Unit is required in order to provide the Managed Services, the Owner shall grant a long-term lease of the Unit to the Manager on the same terms as this Agreement amended as the context requires in order to give effect to a lease in place of a management agreement.

17.16 Notices

Any notice given under this Agreement must be writing, in English language, and will be served by delivering it personally or sending it by courier to the address as set out in the Particulars. Any such notice shall be deemed to have been received:

- (a) if delivered personally, at the time of delivery;
- (b) in the case of courier, on the date of delivery as evidenced by the records of the courier; or
- (c) if sent by facsimile transmission, upon production of a successful transmission report by the sender.

17.17 No waiver

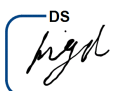
A waiver of a provision of or right under this Agreement is effective only if it is in writing and signed by the Party granting the waiver. A waiver is effective only in the specific instance and for the specific purpose for which it is given. A Party is not liable for any loss, costs or expenses of any other Party caused or contributed to by the waiver, exercise, attempted exercise, failure to exercise or delay in the exercise of a right.

17.18 Joint Owners

If there is more than one Owner named in section (2) of the Particulars, the liability of each under this Agreement is joint and several.

17.19 Language

If this Agreement is translated into any language other than English, then in the event of any dispute regarding any alleged ambiguity in the translated text, such ambiguity shall be resolved by reference to the English language text.

A blue DocuSign signature box containing a handwritten signature in blue ink.

Urban Wellness Real Estate Development
CONDITIONS OF CONTRACT
UNIT MANAGEMENT AGREEMENT

17.20 Severability

The invalidity, illegality, or unenforceability of any provisions of this Agreement will not affect the continuation in force of the remaining parts of this Agreement.

17.21 Force Majeure

The Manager will not be liable for any delay or failure in performance of its obligations under this Agreement if the delay or failure is caused by the occurrence of a Force Majeure. For purposes of this Agreement, Force Majeure shall mean a cause or event that is not reasonably foreseeable, including acts of God, fires, floods, explosions, riots, wars, hurricane, pandemic, sabotage terrorism, vandalism, accident, restraint of government, governmental acts, government imposed operational restrictions, injunctions, labor strike, and other like events that are beyond the reasonable anticipation and control of the Manager.

17.22 Reliance

In entering this Agreement, the Owner has not relied on any projection of earnings, statements as to the possibility of future success, or other similar matter which may have been prepared by the Manager or any of their affiliates or agents. No guarantee, warranty or representation is or has been made, implied or given by the Manager or any of their affiliates, agents, or employees as to the future benefit to the Owner from participating in the Managed Scheme or engaging the Manager to provide the Managed Services.

17.23 Signature

The Owner and the Manager agree that this Agreement may be executed and delivered by electronic signatures and that the signatures appearing on this Agreement are the same as handwritten signatures for the purposes of validity, enforceability, and admissibility.

The logo consists of a blue square with rounded corners. Inside the square, the letters "DS" are at the top, and a stylized signature is written in blue ink below them.

Urban Wellness Real Estate Development

ANNEXURE B

MASTER COMMUNITY DECLARATION

DECLARATION OF JUMEIRAH VILLAGE COMMUNITY &
DECLARATION OF ADHERENCE

10/2/2023

THIS DECLARATION is made on the day of _____ by the undersigned WHEREAS:

- A. I/We propose to take title to the Unit in the Building.
- B. I/We have read and understood the Master Community Declaration ("Declaration") and agree to be bound by its terms.

NOW I/WE AGREE AS FOLLOWS:

- 1. Expression defined in the Declaration shall (unless the context otherwise requires) have the same meaning used in this Declaration of Adherence.
- 2. I/We hereby undertake to and covenant with the Master Developer, all Owners and Associations to comply with the provisions of and to perform all the obligations in the Declaration in respect of the Unit and ownership thereof so far as they shall become due to be observed and performed on or after the date hereof.

Sole/First Owner

Majidreza Askari

Signed by

Signature

DocuSigned by:


Address 4806, MARINA GATE, DUBAI
MARINA, DUBAI, UAE

Joint Owner

Signed by

Signature

Address

Witness as to signature above:

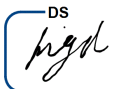
Signed by Lakshmi Varahan Saradha

Signature

DocuSigned by:

25909AE1E030441...

Designation

DS


Urban Wellness Real Estate Development

ANNEXURE B

MASTER COMMUNITY DECLARATION

DECLARATION OF JUMEIRAH VILLAGE COMMUNITY & DECLARATION OF ADHERENCE

1. PRELIMINARY

1.1 PREAMBLE Whereas the Master Developer is developing the land shown on the Master Plan into a real Estate Master Community for residential, commercial, entertainment and leisure purpose (as the case may be) as such Master community is subject to a Title Ownership and Management Scheme formulated, prepared and mended as appropriate by the Master Developer in its sole Discretion, briefly described as follows.

1.1.1 The Master community comprises (as the case may be)

1.1.1.1 Single Ownership Plots;

1.1.1.2 Jointly Owned Property; and

1.1.1.3 common use facilities.

1.1.1.4 Jointly Owned Property each comprise

1.1.1.5 individual units and

1.1.1.6 their own common Areas occupying a jointly Owned Property plot.

1.1.2 Single Ownership Plots each comprise a plot that is registered as single title and not divided into units or any other fractional ownership.

1.1.3 The Common use facilities of the Master Community are owned by the Master Developer as at the date of this Declaration which is subject to the Master Developer's rights set out in clause 6.3. By this Declaration the Master Developer imposes upon itself, any infrastructure Service Provider, all Owner and Owner Associations a mutually beneficial scheme for the Development, management, Administration, maintenance and control of the Master Community Developed by it.

1.2 GENERAL PURPOSE OF THIS DECLARATION

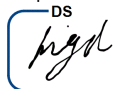
1.2.1 The Master Developer is committed to ensuring that appointment mechanisms are put into place to implement high standards of maintenance for the overall use, enjoyment and preservation of the Master Community for the Benefit of all current and future Owners. Therefore the Owner of the common use facilities, the Master developer and /or any infrastructure service provider (to the extent that any such rights or obligations for the overall benefit, orderly development management and preservation of the Master Community and its constituent parts.

1.2.2 To provide for the proper and mutually beneficial management, administration and control of all aspects of common interest to each Owner, including common Use facilities.

1.2.3 To establish a fund for the expenses of the common Use Facilities and for the proper performance of the Master development responsibilities under this declaration including a provision for the future expenses.

1.2.4 To determine and collect Service Charges for the purpose of the fund from the owners.

1.2.5 To enforce or assist other Owners to enforce, Owner's obligations in terms of this declaration the Rules and the Development Control Regulations.

A blue DocuSign signature is present at the bottom of the page, consisting of a stylized signature and the 'DS' logo.

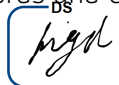
Urban Wellness Real Estate Development

ANNEXURE B

MASTER COMMUNITY DECLARATION

DECLARATION OF JUMEIRAH VILLAGE COMMUNITY & DECLARATION OF ADHERENCE

- 1.2.6 To main and insure all common Use facilities according to the standards envisaged by the master Developer and where necessary to repair and replace such common Use Facilities.
- 1.2.7 In general:
- 1.2.7.1 To ensure the maintenance and promotion of harmony in the physical social and marine environment of the Master Community.
- 1.2.7.2 To promote and encourage Owners to maintain at all times the external appearance of their properties in a clean and tidy condition and to maintain high standards in this regard so as to ensure that the appearance of their properties are both aesthetically pleasing and desirable when viewed from the outside and further to take steps to enforce the maintenance of such standards were deemed necessary in the opinion of the Master Developer.
- 1.2.7.3 To protect and promote the interests of the Owners, as far as the Master Community is concerned; and
- 1.2.7.4 To establish and promote retails areas and a central business district within the Master Community where applicable.
- 1.2.8 Where required to administer the issuance of NOCS
- 1.2.9 To administer the use of the common use facilities and where appropriate levy and Collect administrative charges for doing so.
- 1.2.10 To create suitable Rules for the management of the Master Community including such Rules and regulation of conduct as the Master developer my deem necessary.
- 1.2.10.1 To create suitable rules and development control regulations for the control Management and use of the Master community including such Zoning, Development Construction and rules of conduct as the Master developer may deem necessary. And the Master Developer and /or any infrastructure Service provider (to the extent that an Such rights or obligations are assigned to it) shall have the power to perform such as are Necessary and reasonably required to accomplish the fulfillment of the above obligations Including, but not restricted to powers specifically contained in this declaration.
- 1.2.10.2 **BINDING INTENT** This declaration shall be binding upon the master developer any applicable infrastructure service provider and all owners and shall inure for the benefit of such parties from time to time. Every plot or unit is sold, owned occupied and used subject to the terms of this declaration shall be registered as a restriction against the title of all plots and units maintained by the land department and shall override any previous declaration issued by the Master developer or owner Association rules, declaration and/or constitution .If this is not possible then every Owner of a plot or unit agrees, declares and undertakes for the benefit of the master developer ,any applicable infrastructure Service Provider and all other Owners that this Declaration is binding on each plot and unit and shall pass with each plot and unit and bind successors in title of every Owner.
- 1.3 DEFINITIONS**
- 1.3.1 In this declaration a reference to the particulars means the particulars of the sale and purchase forming part of the relevant purchase and sale agreement and unless inconsistent with the context, the following words and expressions shall have the meaning hereby assigned to them.



Urban Wellness Real Estate Development

ANNEXURE B

MASTER COMMUNITY DECLARATION

DECLARATION OF JUMEIRAH VILLAGE COMMUNITY & DECLARATION OF ADHERENCE

- 1.3.2 Accounting Date the particular date applicable to the master community as provide in schedule E or such other date as the master developer or any infrastructure service provider (having the right to do so) may nominate from time to time.
- 1.3.3 Affiliate means with the respect to a company apart controlling, controlled by or under the common control with such person.
- 1.3.4 For the purpose of this definition the term "control" shall mean the ability to control ,direct or materially influence the decisions actions and /or policies of the applicable entity.
- 1.3.5 Alienate means to alienate any plot or unit and includes alienation by way of sale.
- 1.3.6 Transfer, exchange, grant, deed, succession, assignment, court order, Insolvency or liquidation and alienate shall have a corresponding meaning.
- 1.3.7 Alternation means any external alteration additions or permanent decoration to any.
- 1.3.8 Applicable Laws means all applicable laws, rules, regulation, orders, statutes, decrees, approval consents, license and ordinances, all as promulgated and amended from time to time by any
- 1.3.8.1 Legislative, regulatory and administrative governmental activities authorities of competent jurisdiction in the emirate of Dubai or the country of the UAE which has jurisdiction over the master community and
- 1.3.8.2 Any courts of competent jurisdiction sitting in emirates of Dubai and elsewhere in the UAE. Budget means the budget of income and expenditure for each Financial year as more particularly set out in clause 3.1.
- 1.3.9 Civil Code means the federal law No.5 of 1985 (as amended)in respect of civil Transactions for the United Arab Emirates.
- 1.3.10 Common Elements has the meaning attributed to it under Applicable Laws.
- 1.3.11 Common Areas: Means those parts of a jointly Owned property either identified on a site plan or otherwise prescribed or defined by any applicable Laws.
- 1.3.12 Common Use Facilities means all open areas, services, facilities, roads, tunnels, turns, crossroads, corridors, curbs, islands, separating the road bridges, pavements, drainage, sewers and system, pipelines, lakes, pools, canals, fountains, water, features, and other watercourses or waterways, lidos, beaches, seawalls ,quay walls, breakwaters, Gardens, parks, green areas, public areas and playgrounds (if any) fire and safety facilities, transport access system /facilities, Including road and rail systems (is any) within the master community security Facilities, utility and administration building designates by the master Developer or an infrastructure, service provider, public areas, Installations, improvements and common assets and any associated street Lighting, street signage, other signage and furniture of the mater community Or any part of them that are intended for use by all the owner and that do not Form part of the title of any plot or unit (but for the avoidance of doubt may be contained within such plot or unit by easement)as is Identified in the master plan, but excluding the master Developers commercial \Facilities.

Urban Wellness Real Estate Development

ANNEXURE B

MASTER COMMUNITY DECLARATION

DECLARATION OF JUMEIRAH VILLAGE COMMUNITY & DECLARATION OF ADHERENCE

- 1.3.13 Declaration: Means this document with the schedules attached to it as may be amended by the master developer from time to time.
- 1.3.14 Default Rate: Means an interest rate of 2% per month as may be amended from time to time provide however such rate shall not exceed the maximum permissible rate under applicable laws.
- 1.3.15 Deposit: Means the security deposit to be logged with the master developer or any infrastructure service provider (having the right to collect such deposit) by an Owner as more particularly specified in clause 3.3
- 1.3.16 Development Control Regulations means the relevant development control regulation (where applicable) or such other policies or guidance relating to the control and regulation of the relevant Master community issued by the master developer and as attaché from time to time in schedule C.
- 1.3.17 Discount means the amount by which the master developer or any infrastructure service provider (have the right to determine such discounts) may reduce Owners service charges contribution upon timely payment by the require due date of such contribution or through agreement of a specified payment or communication method as permitted by clause 3.2.8 and which may be included as an expenses Item in the budget, provided that the amount of such discount may not exceed 20% of the service charges payable in any given financial year.
- 1.3.18 Expenses: means the expenses of the master Developer or any, its affiliates or any infrastructure service provider (having the right to incur such expenses) in connection with the provision and financing of all facilities, management, operation, administration, repair, maintenance, servicing and control of the master community, including but not limits to its items referred to in clause 3.1.2.(a)-(m)
- 1.3.19 Financial Year means a year ending on Accounting Date.
- 1.3.20 Improvements: Means the carrying out of building, engineering or other operations in over or under land including the construction of temporary or permanent moveable or immovable structure which includes (but Is not limited to). (i) Mechanical electrical or other system (ii) A fence (iii) A mast pole or a telecommunication aerial
- 1.3.21 Infrastructure Service Provider: means an owner or operator of common use facilities whether by way of freehold title, leasehold title or concession.
- 1.3.22 Intellectual Property: Means the logos of the Master Developer together with all other trademarks service marks, trade name logos, designs, symbols, embeds, insignia, slogans, copyrights, know how, confidential information, drawing, plans, and other identifying materials Which Are owned by the master developer, whether not registered or capable of registration.

Urban Wellness Real Estate Development

Annexure - C

POWER OF ATTORNEY

POWER OF ATTORNEY

وكالة قانونية

9/26/2023

9/26/2023

By this Power of Attorney, given on _____

/ / الموافق _____ بموجب هذه الوكالة الصادرة في يوم

I/We the undersigned, [**Majidreza Askari**],
 [] passport holder no. [**Y62962498**],
 of [] OR [], company
 number [], of [] (the
 "Grantor") in my/our personal capacity and/or any other
 capacity granted from official power of attorney and/or
 written authorization, hereby appoint – **Wellcube.life**, a
 company incorporated in Dubai, of P.O. Box 115594,
 Dubai UAE (the "Attorney") to be my true and lawful
 attorney to perform on behalf of the Grantor all
 necessary acts and things in relation to the operation,
 management and leasing of any unit purchased by me
 as a hotel room in this Hotel at, Dubai, UAE (the
 "Property") including but not limited to:

أنا/نحن الموقعين أدناه (**Majidreza Askari**)، جواز سفر رقم: (**Y62962498**)
 (صادر من: (**Y62962498**))
 (ويشير إليه فيما يلي بـ
 "الموكل") بصفتنا الشخصية أو بأي صفة كانت ممنوحة لنا بموجب وكالة
 رسمية أو خطاب تفويض نعين بموجب هذه الوكالة **ويل كيوب. ليف**

ويل كيوب. ليف، وهي شركة قائمة ومؤسسة في دبي، ص.ب.: 115594، دبي، إ.ع.م (ويشار إليها فيما يلي بـ "الوكيل") لتكون وكيلنا
 الفعلي والقانوني للقيام بالنيابة عن الموكل بكافة الأعمال الضرورية واللازمة
 فيما يتعلق بتشغيل وإدارة وتأجير أي وحدة إشتريتها كغرفة فندقية؛ في هذا
 الفندق، دبي، إ.ع.م (ويشار إليها فيما يلي بـ "العقار") وللوكيل في سبيل ذلك
 على سبيل المثال لا الحصر:

1. To prepare, sign and execute all documentation necessary for the operation, management and letting of the Property as a hotel room including, but not limited to, occupancy agreements for the letting of the Property.
2. To generally sign and execute any document which may be required and to do any other act, deed or thing which the Attorney shall consider necessary or expedient for carrying out all or any of the purposes or acts hereby authorized in the same manner as fully and effectually in all respects as the Grantor could do in relation to the said operation, management and lease of the Property as a hotel room.
3. To accept cash, bank transfers, cheques, loan monies, bank draft payment orders or other securities for money drawn in favor of the Attorney in respect of the use of the Property as a hotel room. To ask for, demand, recover, receive and collect all monies due and payable to the Attorney in connection with the use of the Property as a hotel room.
4. Generally, to do all acts, deeds and things in relation to the operation, leasing and management of the Property as a hotel room, including representing the Grantor before the Owners' Association and voting at any meeting of the Owners' Association on behalf of the Grantor, as may be necessary to all intents and purposes as the Grantor could do in its own name.

1- إعداد وتوقيع وتنفيذ كافة المستندات والوثائق اللازمة لتشغيل وإدارة وتأجير العقار كغرفة فندقية بما في ذلك على سبيل المثال لا الحصر عقود الإشغال لتأجير العقار.

2- بشكل عام، التوقيع على وتنفيذ أي مستند قد يكون مطلوباً والقيام بأي فعل أو عمل أو أمر آخر يراه الوكيل ضرورياً أو مناسباً للقيام بكافة أو أي من الأغراض أو الأعمال المخولة بموجب ذلك بنفس الطريقة وعلى نحو كامل وفاعل في جميع الأحوال على النحو الذي يستطيع الموكل القيام بها فيما يتعلق بتشغيل وإدارة وتأجير العقار كغرفة فندقية.

3- قبول النقد أو التحويلات البنكية أو الشيكات أو أموال الرهن أو طلبات سحب الشيكات أو أية أوراق مالية أخرى لمبالغ مسحوبة لصالح الوكيل فيما يتعلق باستخدام العقار كغرفة فندقية. وطلب والمطالبة بـ واسترداد واستلام وتحصيل كافة المبالغ مستحقة الدفع للوكيل فيما يتصل باستخدام العقار كغرفة فندقية.

4- عمومًا، القيام بكافة الأفعال والأعمال والأمور المتعلقة بتشغيل وتأجير وإدارة العقار كغرفة فندقية متصمناً تمثيل الموكل أمام جمعية الملاك والتصويت في أي اجتماع جمعية الملاك بالنيابة عن الموكل وفقاً لما قد يكون ضرورياً لكافة الغايات والأغراض على النحو الذي يستطيع الموكل القيام به باسمه الخاص.

DS


Urban Wellness Real Estate Development

Annexure - C

POWER OF ATTORNEY

5. To represent me/us before: all courts of all levels including the Supreme Federal Court, Dubai Cession Court, the Rents Committee and arbitration hearings and to appoint lawyers for these purposes; Dubai Police; the Dubai Government Ministry of Economy, Ministry of Labour and Social Affairs, Immigration Department, Licensing Department, Chamber of Commerce and Industry, Municipality Department, DEWA, Etisalat, du and any other utility company and any other government or quasi-government departments I/we require to be represented before in connection with the management, operation and leasing of the Property as a hotel room.
6. Provided always that the said constituted Attorney shall always keep and maintain true and faithful accounts of all dealings and transactions in relation to the operation, management and leasing of the Property as a hotel room.
7. This Power of Attorney shall remain in full force and effect until such time as expressly revoked by either the Attorney or Grantor in writing.
- 5- تمثيلنا أمام كافة المحاكم بجميع درجاتها، بما في ذلك المحكمة الاتحادية العليا، محكمة تمييز دبي، ولجان الإيجارات، وجلسات التحكيم وتعيين المحامين لتلك الأغراض، وتمثيلنا أمام شرطة دبي وحكومة دبي ووزارة الاقتصاد ووزارة العمل والشؤون الاجتماعية ودائرة الهجرة وإدارات الترخيص وغرفة التجارة والصناعة والبلدية وهيئة كهرباء ومياه دبي واتصالات وشركة دو وأي مزود خدمة وأمام كافة الإدارات الحكومية وشعبة الحكومية التي يُطلب مني الحضور أمامها فيما يتصل بإدارة وتشغيل وتأجير العقار كغرفة فندقية.
- 6- شريطة أن يُبقي الوكيل المذكور المعين على ويحتفظ بحسابات حقيقية وصحيحة عن كافة الصفقات والمعاملات فيما يتعلق بتشغيل وإدارة وتأجير العقار كغرفة فندقية.
- 7- تبقى هذه الوكالة القانونية سارية وناظفة بشكل كامل إلى حين إلغائها خطياً بشكل صريح من قبل أي من الوكيل أو المُوكل.

AND IT IS HEREBY DECLARED THAT:

وقد تقرر بموجبه ما يلي:

- a. The Grantor hereby agrees to ratify and confirm whatsoever the Attorney shall do or purport to do by virtue of this Power of Attorney including in such confirmation whatsoever shall be done between the time and revocation of this Power of Attorney and the time of the revocation becoming known to the Attorney.
- b. The Attorney shall have the right to delegate any or all of the powers hereby granted and the right to revoke such delegation at any time.
- c. This Power of Attorney shall in all respects be subject to and interpreted in accordance with the laws of the Emirate of Dubai and the United Arab Emirates.
- (أ) يوافق المُوكل بموجبه على المصادقة على وتأكيد كل ما يقوم الوكيل أو يعتزم القيام به مهما يكن بموجب هذه الوكالة القانونية، ويشمل ذلك التأكيد كل ما يتم فعله أيًا كان في الفترة بين وقت إلغاء هذه الوكالة القانونية وحتى يصبح هذا الإلغاء معلوماً للوكيل.
- (ب) للوكيل الحق في تفويض وتوكيل أي من أو جميع الصلاحيات الممنوحة له للغير بموجب هذه الوكالة والحق في عزل من تم تعيينه، في أي وقت.
- (ج) تخضع هذه الوكالة القانونية من جميع النواحي لـ وتفسر بموجب قوانين إمارة دبي والإمارات العربية المتحدة.

IN WITNESS WHEREOF this Power of Attorney has been duly executed on the date and year first above written.

وإشهاداً على ذلك، تم توقيع هذه الوكالة حسب الأصول في هذا اليوم والسنة المذكورين أعلاه.

Name: Majidreza Askari

(الاسم)

Signature: DocuSigned by:


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