

Agent/Agency Referral Agreement

THIS AGENT/AGENCY REFERRAL AGREEMENT (the "**Agreement**") is executed on _____ (the "**Effective Date**") by and between:

Deluxe Holiday Homes Rentals LLC (operating under its registered trade name as "DELUXE HOLIDAY HOMES"), with its registered address at Office 701, 7th Floor, Code Business Tower, Al Barsha 1, Dubai, UAE, (hereinafter referred to as the "**Operator**"), and

_____, a person/company with its address and contact details as specified below (hereinafter referred to as the "**Agent/Agency or Referrer**")

ORN / BRN	
Email Address:	
Mobile Number:	
PASSPORT / EMIRATES ID	

WITNESSETH:

WHEREAS, the Operator is a full-service vacation rental management company which is primarily engaged in the in the business of facilitating holiday home rentals to any paying guests in the UAE (the "Services");

WHEREAS, the Referrer, an independent contractor, desires to refer potential property owners / landlords (the "Property Owner") who are willing to let their property to any paying guests for a certain period and for a certain pre-agreed rental fee (the "Rental Fee") at the instance and under/through the management of the Operator (the "Referrals").

NOW, THEREFORE, in consideration of the above recitals and the covenants and agreements contained herein, the Parties hereby agree as follows:

ARTICLE 1: APPOINTMENT; REFERRAL FEES

1.1 Appointment. The Operator hereby appoints the Agent, and the Agent accepts such appointment to be the Operator's non-exclusive authorized representative primarily for the purpose of finding, introducing and facilitating discussions with the Property Owner as may be required in relation to the provision of the Services. While the Agent is expected to use its professional judgment in the conduct of its affairs as well as the appropriateness of a particular introduction and facilitation of discussions between the Operator and the Property Owner, the Operator will have sole and absolute discretion whether or not to enter into an arrangement with the introduced Property Owner.

1.2 Referral Fees. Subject to the terms and conditions mentioned in sub-clause 1.3 below, and unless the Parties agree otherwise in writing, the Referrer shall be entitled to the fees as detailed in the attached **Annex A** hereof.

1.3 Condition Precedent. As a condition precedent for the entitlement of the Referral Fees by the Agent, the following conditions must be met:

- The lead was registered using Lead Registration (for Referrals) form online.
- The lead was unique (never referred by other Referral OR the Landlord was not directly in touch with the Operator before) and the Landlord clearly acknowledges that he/she was referred to the Operator by the Referral.
- The Referral did not provide any false information to the Landlord in order to onboard the property, except for the information officially provided by the Operator to the Referral (such as forecast, Operator's procedures and processes, etc)
- The Landlord signs a management agreement with the Operator with at least 20% (plus VAT) management fee; 3-months termination period; with Operator's standard terms and conditions.

e. Property is actively managed, listed and is being rented by the Operator and Landlord did not serve a termination notice to the Operator.

f. Landlord did not violate any clause(s) from the agreement which would lead the Operator to stop rentals or lose customers or impact Operator's reputation (such an example if the Landlord refuses to pay community service charges and/or if the Landlord disconnects any of the utilities of the property which causes disturbance or interruption of a guest's stay).

g. The Referral has not entered into an agreement with the Landlord and/or Operator's employee(s) in order to share Referral's commission anyhow. In case of violation, the Operator has the right to stop any payments and demand all paid commissions to be paid back to the Operator and additionally demand a compensation amounting DOUBLE of the total amount which was already paid by the Operator to the Referral.

ARTICLE 2: COVERED PROPERTIES

The Parties agree that for the Agent to be entitled for the Referral Fees, the properties that may be covered by the Services shall only those that meets the Operator's standard and more importantly, must be located in any of the following communities:

"Dubai Marina, Jumeirah Beach Residence, Palm Jumeirah, Bluewater Island, La Mer, City Walk, Downtown Dubai, Madinat Jumeirah project, Business Bay, Dubai Hills, Jumeirah Lake Towers, Emaar Beachfront, Emirates Hills, Dubai Creek Harbour"

ARTICLE 3: REPRESENTATION AND WARRANTIES

a) The Agent represents and warrants that it is not entering or did not enter into any similar agreement with any direct competitors of the Operator involving any properties covered by this Agreement.

b) The Agent warrants that during or after the termination of this Agreement, it will neither speak bad/negative things about the Operator and/or the Services nor make any public comments that tend to besmirch the good reputation of the Operator.

c) The Agent understand that all communications or correspondences between the Operator and the Property Owner be conducted directly with each other. As such, unless the Agent is duly authorized on the strength of a valid UAE attested power of attorney from the Property Owner, the Agent undertakes not to get involved directly or indirectly in any communication or discussion between the Operator and the Property Owner.

ARTICLE 4: TERM; TERMINATION

4.1 Term. The initial term of this Agreement shall commence on the Effective Date and shall continue for a period of twelve (12) months thereafter (the "Initial Term"). Prior to the end of the Initial Term and each "Renewal Term" (as hereinafter defined), this Agreement will automatically extend for an additional twelve (12) month period (each, a "Renewal Term") unless either Party notifies the other in writing of its intention not to renew not less than thirty (30) days from the expiry of the Initial Term or Renewal Term, as the case may be. The Initial Term and any Renewal Terms shall be collectively referred to herein as the "Term." This Agreement may be terminated by either party upon thirty (30) days prior written notice.

4.2 Termination. This Agreement may be terminated upon the occurrence of any of the following events:

(a) at any time, by mutual written agreement of the Parties;

(b) at any time, upon at least thirty (30) days' prior written notice by a Party to the other Party;

(c) other breach of this Agreement by a Party, upon at least thirty (30) days' prior written notice by the non-breaching Party specifying the nature of the breach in reasonable detail, such termination becoming effective at the end of said period unless the breach is cured within said period;

4.3 Effect of Termination.

(a) In the event of the expiry or termination of this Agreement for any reason whatsoever, the Agent shall immediately cease to represent the Operator or act for and on behalf of the Operator, and the Agent shall, without delay, facilitate the orderly return of any documents, in whatever form or medium, that the Agent may have come in its possession, containing confidential or proprietary information belonging to the Operator.

(b) Expiry or termination of this Agreement shall not discharge any Party of any obligations to the other Party which shall have accrued prior to termination for any reason whatsoever. For avoidance of doubt, the Agent shall only be entitled pro-rata of the Fees that may have accrued prior to and up to the date of termination.

ARTICLE 5: LIMITATION OF LIABILITY

The Operator shall have no liability to the Agent pursuant to this Agreement other than to make payment of the fees as detailed in Annex A. The Operator thus has no liability, amongst others, for the Agent's direct or indirect costs or consequential losses, damages on account of loss of prospective anticipated commissions or profits, expenditures, investments, leases, or other commitments which may have been made by the Agent as a result of this Agreement.

ARTICLE 6: MISCELLANEOUS

6.1 Indemnification. Each party (an "Indemnifying Party") shall indemnify, defend and hold harmless the other party (the "Indemnified Party"), its affiliates, and each of their directors, officers, employees, and agents from and against all claims, suits and proceedings and any and all related liabilities, losses, expenses, damages and costs (including, without limitation, reasonable attorneys' fees) (collectively, "Losses") incurred by the Indemnified Party, relating to or arising out of the breach by the Indemnifying Party of any of its duties, obligations, representations or warranties under this Agreement.

6.2 Confidentiality. The Agent shall keep confidential, and shall not disclose to any other person or entity without the express prior written consent of the Operator, this Agreement or any of its details or contents.

6.3 Third party rights: This Agreement shall not be deemed to be for the benefit of any third party nor shall it give any person other than the Parties any rights to enforce the provisions.

6.4 Amendment. This Agreement may be amended only by an instrument in writing and signed by duly authorized representatives of all of the Parties.

6.5 Notices. Any notice or other communication to be given hereunder shall be in writing and in the English language, and shall be delivered either personally, or sent by courier (charges prepaid), or through electronic mail. Unless otherwise changed by notice delivered in the manner provided above, the notices shall be sent to the addresses first mentioned above.

6.6 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the Emirate of Dubai and the UAE Federal laws to the extent applicable to the said emirate.

6.7 Dispute Resolution. Any dispute arising out of or in connection with this Agreement and the matters contemplated therein shall be settled amicably between the Parties. In the event that a dispute cannot be settled amicably, the Parties hereby agree that such dispute shall be finally settled within the exclusive jurisdiction of the regular courts in Dubai.

6.8 No Agency: Despite the other Party is being referred to herein as an "Agent", the relationship between the Parties pursuant to this Agreement is that of a *Principal* and an *Authorized Representative*. This Agreement does not constitute and shall not be construed as creating a commercial agency relationship within the ambit of the new UAE Commercial Agencies Law No. (11) of 2022. The Parties accordingly undertake not to register this Agreement on the Commercial Agents Register maintained by the Ministry of Economy in the UAE.

IN WITNESS WHEREOF, this Agreement was signed by or on behalf of the Parties as of the day and year first above written.

<u>SIGNED BY OPERATOR:</u>	<u>SIGNED BY PROPERTY REFERRER:</u>
Printed Name: Artyom Meltonyan	Printed Name:
Date:	Date:
Signature:	Signature:
Stamp:	

ANNEX 'A' – TERMS OF PAYMENT

1. In consideration of the Referrals made by the Agent, the Operator will pay the Agent the Referral Fees calculated as follows:
Referral Fees = 5% of the Rental Fees collected (after all taxes/fees are deducted)
2. The Referral Fees shall accrue and be paid only for such period when the property is actively managed by the Operator (or until termination notice is served) and for the first 12-months only for each Property. If the Landlord serves termination notice, Operator shall immediately stop paying the Referral Fee to the Agent with respect to the property subject of the termination notice.
3. The Referral Fee is based on NET rent amount that the Landlord earned for a given month calculated on pro-rata basis.
4. The Referral Fee for the Rental Fee corresponding to each month shall be due and payable on the same payout date as for the landlords, which is the 15th day of the immediately succeeding month.
5. Any and all Referral Fees shall be paid directly to the Referrer's Bank Account. The Bank account details shall be provided by the Referrer and should be under the registered Referrer/agency's name only. Only RERA registered Referrals/Agencies with valid BRN/ORN accordingly are allowed to be registered as referrals.
6. In case of breach by the Agent of any terms of this Agreement, the Operator has the right to stop making any payment.