INTRODUCTION AGREEMENT PARTICULARS

Owner:	NINE ELMS PROPERTY LIMITED incorporated and registered in Jersey with company number 117844 whose registered office is at First Floor, LGL, Liberation House, Castle Street, St Helier, Jersey JE1 1GL	
Agent:	Name:	KN 14 HTS PRIDGE INTERWATIONA
	Incorporated and registered in (country):	UK 12795408
	Company number:	
	Registered office address:	127CK 408 139 MUNSTER RUAD FULHAM, SW6 600
Agent Contact Details:	Contact person:	DAVID ZAVALA DAVILA
	Telephone:	020.8058.0052
	Email:	davidekbire.co.uk
Agent Bank Details:	Bank Name:	HSBC
	Bank Address:	FULHAM DROADWAY
	Account Number:	03663647
	Sort Code:	400714
	IBAN (if applicable):	
Commencement Date:	The latter date of the two signatures below	
Term:	Twelve (12) months from the Commencement Date	
Property:	Damac Tower Nine Elms, 67 Bondway, London SW8 1GT	
Services:	The introduction by the Agent to the Owner of Prospective Purchasers of Apartments, as more particularly described in Schedule 1	
Commission:	An amount equal to between 3% and 5% of the total Sales Value in any calendar month, as more particular described in clause 6.	

BACKGROUND

- (A) The Owner is the owner of a mixed use real estate project in the United Kingdom;
- (B) The Agent has contacts, and can make further contacts, who may be interested in purchasing property in the United Kingdom from the Owner.
- (C) The Owner wishes to be introduced to such contacts, and is willing to pay the Agent a commission on the terms of this agreement if such contacts purchase real estate in the United Kingdom from the Owner.
- (D) The Agent is willing to introduce contacts to the Owner in return for the commission as specified in this agreement.

AGREED TERMS

Definitions and Interpretation

The following definitions and rules of interpretation apply in this agreement.

1.1 Definitions:

Apartment: a residential dwelling within the Property.

Applicable Laws: all applicable laws, statutes, regulations from time to time in force.

Business Day: a day other than a Saturday, Sunday or public holidays.

Commencement Date: the date set out in the particulars.

Connected Person: in respect of the Owner or the Agent and their respective holding companies and subsidiaries (as the context so permits) their direct or indirect shareholders, directors, officers and employees, and persons formerly holding such positions.

Group: in relation to a company, that company, any subsidiary or holding company from time to time of that company, and any subsidiary from time to time of a holding company of that company.

Introduction: the provision by the Agent to the Owner of the contact details of Prospective Purchasers. Introduce, Introduces, and Introduced shall be interpreted accordingly.

Owner Materials: all documents, information, items and materials in any form (whether owned by the Owner or a third party), which are provided by the Owner to the Agent in connection with the Services, including any photos, floor plans, budgets diagrams and technical information relating to the Property.

Prospective Purchaser: a person with a genuine interest in purchasing an Apartment.

Sale and Purchase Contract: an unconditional contract entered into between the Owner and a Prospective Purchaser for the sale and purchase of an Apartment.

Sales Value: the aggregate sale prices of all Apartments that are the subject of a Sale and Purchase Agreement in any calendar month during the Term excluding any ground rents, service charges or other costs or expenses whatsoever that may be payable by a Prospective Purchaser pursuant to that Sale and Purchase Contract.

Services the services as further described in Schedule 1 to be provided by the Agent, including the making of Introductions.

1.2 Company. A reference to a company shall include any company, corporation or other body corporate, wherever and however incorporated or established.

- 1.3 Clauses and schedules. References to clauses and Schedules are to the clauses and Schedules of this agreement.
- 1.4 Gender. Unless the context otherwise requires, a reference to one gender shall include a reference to the other genders
- 1.5 Headings. Clause, Schedule and paragraph headings shall not affect the interpretation of this agreement.
- 1.6 Holding company, subsidiary. A reference to a holding company or a subsidiary means a holding company or a subsidiary (as the case may be) as defined in section 1159 of the Companies Act 2006
- 1.7 "Including". Any words following the terms including, include, in particular, for example or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.
- 1.8 Legislative references. Unless expressly provided otherwise in this agreement, a reference to legislation or a legislative provision is a reference to it as it is in force as at the date of this agreement.
- 1.9 Person. A person includes a natural person, corporate or Services unincorporated body (whether or not having separate legal personality).
- 1.10 Schedules. The Schedules form part of this agreement and shall have effect as if set out in full in the body of this agreement. Any reference to this agreement includes the Schedules.
- 1.11 Singular and plural. Unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular.
- 1.12 Successors and assigns. This agreement shall be binding on, and enure to the benefit of, the parties to this agreement and their respective personal representatives, successors and permitted assigns, and references to any party shall include that party's personal representatives, successors and permitted assigns.
- 1.13 The Particulars. Words and phrases used in the Particulars shall have the meanings ascribed to them in the Particulars.
- 1.14 Writing. A reference to writing or written does not includes fax or email.

2. Services.

The Owner appoints the Agent on a non-exclusive basis to provide the Services on the terms of this agreement.

3. Duties of Agent.

3.1 The Agent shall:

- 3.1.1 serve the Owner faithfully and diligently and not to allow its interests to conflict with its duties under this agreement;
- 3.1.2 use its best endeavours to make Introductions of Prospective Purchasers;
- 3.1.3 report in writing to the Owner from time to time on progress made with Prospective Purchasers; and
- 3.1.4 comply with all reasonable and lawful instructions of the Owner.
- 3.1.5 perform the Services with the highest level of care, skill and diligence in accordance with best practice in the Agent's industry, profession or trade;
- 3.1.6 co-operate with the Owner in all matters relating to the Services, and comply with the Owner's

instructions:

- 3.1.7 before the date on which the Services are to start, obtain and at all times, maintain during the Term, all necessary licences and consents and comply with all Applicable Laws in relation to the Services; and
- 3.1.8 hold all Owner Materials in safe custody at its own risk and maintain the Owner Materials in good condition in their original form, and not to tamper or alter in any way any Owner Materials, and not use the Owner Materials other than in accordance with the provision of the Services and the Owner's written instructions;
- 3.1.9 not do or omit to do anything which may cause the Owner to lose any licence, authority, consent or permission on which it relies for the purposes of conducting its business;
- 3.1.10 perform all other services which may be reasonably requested by the Owner which are ancillary to or enhance the Services.

4. Agent documents.

- 4.1 The Agent shall from time to time submit a client registration form to the Owner to keep a record of all new Prospective Purchasers introduced by the Agent.
- 4.2 The Agent shall keep accurate details of Introductions and Sale and Purchase Contracts entered into and submit to the Owner, within eight (8) days after the end of each calendar month, a schedule of all Sale and Purchaser Contracts entered into in the preceding calendar month containing details of:
 - 4.2.1 the Proposed Purchaser(s);
 - 4.2.2 the unit number(s) of each Apartment;
 - 4.2.3 the sale price for each Apartment;
 - 4.2.4 a statement of the Sales Value; and
 - 4.2.5 the Agent's computation of the Commissions due.
- 4.3 The Owner reserves the right to raise questions and make representations on the accuracy of such statements and the Agent will make any corrections as are required.

5. Limited scope of authority.

- 5.1 The Agent shall have no authority, and shall not hold itself out, or permit any person to hold itself out, or otherwise create the impression that it is authorised to bind the Owner in any way, and shall not do any act which might reasonably create the impression that the Agent is so authorised.
- 5.2 The Agent shall not make or enter into any contracts or commitments or incur any liability for or on behalf of the Owner, including for the provision of the Services or the price for them, and shall not negotiate any terms of any Sale and Purchase Contract without the express consent of the Owner.
- 5.3 The Agent must disclose to each Prospective Purchaser that it is an introduction agent of the Owner and that it has no authority or ability to negotiate or vary the Services or the terms of the Services or enter into any contract on behalf of the Owner.
- 5.4 Save as included specifically within the scope of the Services. the Agent shall not produce any marketing material for the Owner's services or use the Owner's name, logo or trademarks on any marketing material for the Services without the prior written consent of the Owner.
- 5.5 The Agent shall not, without the Owner's prior written consent, make or give any representations, warranties or other promises concerning the Services.
- 5.6 The Agent irrevocably undertakes to instruct all Prospective

Purchasers to make all payments arising in connection with a potential sale (pursuant to a Sale and Purchase Agreement, or otherwise) to the Owner directly or to the Owner's solicitors, as directed by the Owner from time to time. If any monies are received by the Agent from the Prospective Purchasers in relation to any sales, such monies shall be transferred to the Owner immediately upon receipt by the Agent.

6. Commission

- 6.1 The Agent shall be entitled to Commission if a Prospective Purchaser Introduced by the Agent enters into and completes a Sale and Purchase Contract.
- 6.2 The Commission payable in any calendar month shall be calculated as follows: Sales Value for that calendar month multiplied by the applicable rate set out in clause 6.3.
- 6.3 The applicable rate shall vary between 3% and 5% of Sales Value and shall be applied as follows:
 - 6.3.1 in respect of Sales Value up to and including £3,000,000: the applicable rate will be 3%;
 - 6.3.2 in respect of Sales Value exceeding £3,000,000, but less than £5,000,000 (inclusive): the applicable rate will be 4%:
 - 6.3.3 in respect of Sales Value exceeding £5,000,000: the applicable rate will be 5%.

7. Commission Payment Terms

- 7.1 The Commission shall be payable on the dates, and subject to the conditions, as follows:
 - 7.1.1 in respect of all Commissions arising in any calendar month, 50% shall be payable within twenty one (21) Business Days of the later of (i) receipt by the Owner (or the Owner's solicitors) of the deposit payable by the Prospective Purchaser as specified in the Sale and Purchase Contract and (ii) receipt by the Owner (or the Owners' solicitors) of the relevant Sale and Purchase Contract(s);
 - 7.1.2 the remaining 50% of the Commission shall be payable within twenty one (21) Business Days of receipt by the Owner of all sums due to the Owner under the relevant Sale and Purchase Contract following its completion.
- 7.2 The Agent shall submit invoices to the Owner for the Commission(s) payable in accordance with the statement submitted pursuant to clause 4.2, together with any applicable VAT (and shall where applicable, submit a valid VAT invoice). Notwithstanding clause 7.1, the due date for payment by the Owner of any Commission shall be the later of the date specified in clause 7.1, and the date of receipt of the invoice(s) under this clause.
- 7.3 The Agent hereby requests and authorises the Owner to remit payment of any Commission by cheque or by bank transfer to the Agent's bank account stated in the Particulars. The Owner shall not remit any Commission to any other bank account unless directed to do so by the Agent in writing.
- 7.4 The Commission shall be payable to the Agent in the currency in which it is received by the Owner.

8. Limitations on Payments.

- 8.1 The Agent agrees and accepts that no Commissions shall be payable in respect of any Sale and Purchase Contracts entered into within seven (7) days of the Commencement Date.
- 8.2 Under no circumstances shall the Owner be liable for or be required to pay any additional costs or expenses borne by the Agent other than the Commissions that are properly due under this agreement unless otherwise agreed in writing with

- the Owner. Interest shall not accrue on any Commissions.
- 8.3 No Commission shall be due on Apartments purchased by the Agent or his family members, partners or Agent's Connected Persons.
- 8.4 Where a Prospective Purchaser is Introduced by the Agent and the Prospective Purchaser then introduces the Owner to a third party who purchases Services from the Owner, the Agent shall not, by virtue of such initial Introduction, be deemed to have Introduced the third party to the Owner.
- 8.5 The Agent is aware that the Owner has also engaged the services of others to provide services similar or identical to the Services. The Agent shall not be eligible for a Commission under clause 6 if the Prospective Purchaser has already been in direct contact with the Owner or has been referred by any other party, whether appointed by the Owner or otherwise. However, in case of any dispute and notwithstanding the provisions of this agreement, a statement by the Prospective Purchaser confirming who the originator was for the transaction shall be final and binding on both parties and the Owner shall have no liability in relation to that statement. Fees or commissions for any subsequent purchases by the same Prospective Purchasers shall accrue to the originator involved in such subsequent sale.
- 8.6 Where a Prospective Purchaser is Introduced by any subagent or person acting by and on behalf of the Agent, such
 third party shall not be entitled to any sums (be they
 commission, expenses or otherwise) from the Owner, and the
 Owner shall not be liable to make any such payments to that
 third party. The Owner shall not concerned or affected by the
 contractual relationship between the Agent and that third
 party and whether or not the Agent shares any Commission
 with that third party.
- 8.7 Notwithstanding anything to the contrary in this agreement, in the event that an Sale and Purchase Contract is terminated due to default by the Prospective Purchaser or if the sale is otherwise terminated or cancelled, the Agent shall not be entitled to receive the balancing 50% of the Commission stated in clause 7.1.2.

Tax and deductions.

9.1 All sums payable under this agreement are exclusive of value added tax or other applicable sales tax, which shall be added to the sum in question if applicable.

10. Agent's representations and warranties

- 10.1 The Agent hereby declares and warrants that:
 - 10.1.1 none of the Owner's Connected Persons are a relative or partner of the Agent;
 - 10.1.2 none of the Agent's Connected Persons are a competitor of the Owner.
 - 10.1.3 it shall inform the Owner in writing in the event that;
 (i) any relative or partner of the Agent becomes a Connected Person of the Owner; or (ii) any Connected Person of the Agent becomes a Connected Person of a competitor of the Owner.
 - 10.1.4 it shall not offer any type of inducement (monetary or non-monetary) or share any part of any Commission with any Connected Person of the Owner.

11. Obligations of the Owner

- 11.1 The Owner shall provide the Agent all information the Agent reasonably requires to perform the Services, including the Owner's Materials and updates to it from time to time and information about the Owner.
- 11.2 The Owner shall inform the Agent within a reasonable time if the Owner requires the Agent to suspend or cease to perform the Services (which the Owner may do at any time in its absolute discretion).

- 11.3 The Owner shall not be responsible for any expenses incurred by the Agent unless such expenses have been agreed by the Owner in writing, in advance.
- 11.4 The Owner shall be under no obligation to:
 - 11.4.1 follow up any Introduction made by the Agent; or
 - 11.4.2 enter into a Sale and Purchase Contract.
- 11.5 The Owner shall notify the Agent from time to time (and on reasonable request) in writing of the following:
 - 11.5.1 the date it enters into a Sale and Purchase Contract;
 - 11.5.2 the sale price of the Apartments due under the Sale and Purchase Agreements.

12. Confidentiality

- 12.1 Each party undertakes that it shall not at any time disclose to any person any confidential information concerning the business, affairs, customers, clients or suppliers of the other party or of any member of that party's Group, except as permitted by clause 6.2. The obligations of both Parties under this clause shall survive the termination or expiry of this agreement.
- 12.2 Each party may disclose the other party's confidential information:
 - 12.2.1 to its employees, officers, representatives or advisers who need to know such information for the purposes of carrying out the party's obligations under this agreement. Each party shall procure that its employees, officers, representatives or advisers to whom it discloses the other party's confidential information comply with this clause 12; and
 - 12.2.2 as may be required by Applicable Law, a court of competent jurisdiction or any governmental or regulatory authority.
- 12.3 No party shall use any other party's confidential information for any purpose other than to perform its obligations under this agreement.
- 12.4 All documents and other records (in whatever form) containing confidential information supplied to or acquired by the Agent from the Owner shall be returned promptly to the Owner on termination of this agreement, and no copies shall be kept, whether digitally or otherwise.

13. Statutory Obligations

- 13.1 The Agent will observe and perform all obligations contained in, and requirements of all Applicable Laws including the obligations and requirements of the:
 - 13.1.1 Data Protection Act 2018;
 - 13.1.2 Bribery Act 2010; and
 - 13.1.3 Estate Agents Act 1979.

14. Indemnification and Limitation of liability

- 14.1 In the performance of its obligations under this agreement, neither the Owner or any member of its Group shall be liable to the Agent or to any third party for any act or omission of the Owner or any member of its Group, or any of their respective Connected Persons, and its liability shall in all cases be limited to payment of any Commissions properly due under this agreement.
- 14.2 The Agent shall indemnify and keep indemnified the Owner against all liabilities, losses, damages, claims, costs and expenses of any nature against the Owner which arise out of or in connection with this agreement, including any such liabilities, losses, damages, costs and expenses of any nature which arises from any breach by the Agent of any provision of this agreement, any breach of Applicable Law, a breach of any representation or warranty or a misuse of the

Intellectual Property by the Agent.

14.3 The Agent hereby agrees and accepts that the Owner and any member of its Group shall in no circumstances be liable to the Agent or to a third party for any actions, statements, omissions, promises, representations or any other act of the Agent with regard to the Property, any Apartment or any other matter related to this agreement.

15. Commencement and duration

15.1 This agreement shall commence on the Commencement Date and shall continue for the Term, unless terminated earlier in accordance with clause 16. Following the expiry of the Term, this agreement will automatically renew for successive periods of twelve (12) months on the same terms and conditions, provided that either party may, by not less than one (1) months prior written notice served on the other party, elect not to renew this agreement, in which case, this agreement shall expire at the end of the current twelve (12) month period.

16. Termination

- 16.1 Without affecting any other right or remedy available to it, the Owner may terminate this agreement by giving seven (7) days written notice to the Agent. The Owner shall remain liable for any Commissions that have fallen due prior to the date of termination.
- 16.2 The Owner and the Agent each irrevocably and unconditionally agree and accept that this agreement shall automatically terminate without the requirement of any form of notice or court order in the event that the Agent has not made any Introductions during the Term.
- 16.3 The Owner can terminate the Agreement should the Agent commit a material breach of any term of this agreement which breach is irremediable or (if such breach is remediable) is not remedied within a period of 10 days after being notified in writing to do so; and
- 16.4 The Owner can terminate the Agreement with seven (7) days written notice on the Agent in the following circumstances:
 - 16.4.1 the Agent suspends, or threatens to suspend, payment of its debts or is unable to pay its debts as they fall due or admits inability to pay its debts or (being a company or limited liability partnership) is deemed unable to pay its debts within the meaning of section 123 of the Insolvency Act 1986;
 - 16.4.2 the Agent commences negotiations with all or any class of its creditors with a view to rescheduling any of its debts, or makes a proposal for or enters into any compromise or arrangement with its creditors;
 - 16.4.3 the Agent applies to court for, or obtains, a moratorium under Part A1 of the Insolvency Act 1986;
 - 16.4.4 a petition is filed, a notice is given, a resolution is passed, or an order is made, for or in connection with the winding up of the Agent (being a company);
 - 16.4.5 an application is made to court, or an order is made, for the appointment of an administrator, or if a notice of intention to appoint an administrator is given or if an administrator is appointed, over the Agent (being a company);
 - 16.4.6 a person becomes entitled to appoint a receiver over the assets of the Agent or a receiver is appointed over the assets of the Agent;
 - 16.4.7 the Agent (being an individual) is the subject of a bankruptcy petition or order;
 - 16.4.8 a creditor or encumbrancer of the Agent attaches or takes possession of, or a distress, execution, sequestration or other such process is levied or

enforced on or sued against, the whole or any part of the Agent's assets and such attachment or process is not discharged within 14 days;

16.4.9 the Agent (being an individual) dies or, by reason of illness or incapacity (whether mental or physical), is incapable of managing his or her own affairs or becomes a patient under any mental health legislation.

17. Consequences of termination

17.1 Termination of this agreement shall not affect any rights, remedies, obligations or liabilities of the parties that have accrued up to the date of termination, including the right to claim damages in respect of any breach of the agreement which existed at or before the date of termination.

18. No partnership or agency

- 18.1 Nothing in this agreement is intended to, or shall be deemed to, establish any partnership or joint venture between any of the parties, constitute any party the agent of another party, or authorise any party to make or enter into any commitments for or on behalf of any other party.
- 18.2 Each party confirms it is acting on its own behalf and not for the benefit of any other person.

19. Entire agreement

- 19.1 This agreement constitutes the entire agreement between the parties and supersedes and extinguishes all previous agreements, promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to its subject matter.
- 19.2 Each party acknowledges that in entering into this agreement it does not rely on, and shall have no remedies in respect of, any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in this agreement.
- 19.3 Each party agrees that it shall have no claim for innocent or negligent misrepresentation or negligent misstatement based on any statement in this agreement.
- 19.4 Nothing in this clause shall limit or exclude any liability for fraud.

20. Variation

20.1 No variation of this agreement shall be effective unless it is in writing and signed by the parties (or their authorised representatives).

21. Assignment and other dealings

- 21.1 The Agent may not assign, transfer or delegate this agreement or part or all of its rights or obligations under this agreement to any other person or entity without the prior written consent of the Owner.
- 21.2 The Owner may assign, transfer or delegate this agreement to any other person or entity without the prior written consent of the Agent.

22. No automatic waiver

- 22.1 No failure or delay by a party to exercise any right or remedy provided under this agreement or by Applicable Law shall constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict the further exercise of that or any other right or remedy.
- 22.2 No single or partial exercise of such right or remedy shall prevent or restrict the further exercise of that or any other right or remedy.

23. Severance

23.1 If any provision or part-provision of this agreement is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this clause shall not affect the validity and enforceability of the rest of this agreement.

23.2 If one party gives notice to the other of the possibility that any provision or part-provision of this agreement is invalid, illegal or unenforceable, the parties shall negotiate in good faith to amend such provision so that, as amended, it is legal, valid and enforceable, and, to the greatest extent possible, achieves the intended commercial result of the original provision.

24. Notices

- 24.1 Any notice or other communication given to a party under or in connection with this agreement shall be in writing, addressed to that party at its registered office or such other address as that party may have specified to the other party in writing in accordance with this clause, and shall be delivered personally, or sent by pre-paid first class post or other next Business Day delivery service, or by commercial courier, fax or email.
- 24.2 A notice or other communication shall be deemed to have been received:
 - 24.2.1 if delivered personally, when left at the address referred to in clause 24.1;
 - 24.2.2 if sent by pre-paid first class post or other next Business Day delivery service, at 9.00 am on the second Business Day after posting;
 - 24.2.3 if delivered by commercial courier, on the date and at the time that the courier's delivery receipt is signed;
 - 24.2.4 or, if sent by fax or email, one Business Day after transmission.
- 24.3 This clause does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.

25. Conflicts of Interest

25.1 The Agent shall immediately notify the Owner in writing of any actual or potential conflict of interest.

26. Fees/ Benefits

- 26.1 The Agent's entitlement to a Commission is the Agent's sole remuneration under this agreement and the Agent shall not take or receive any other direct or indirect benefit, commission, payment or secret profit from any third party.
- 26.2 Without prejudice to clause 26.1, if the Agent receives any direct or indirect commission, benefit, payment or secret profit from any third party they shall immediately return such amount to the payor, Provided that, this clause 26.2, shall not apply to any commission or fees paid to the Agent under a contract with a Prospective Purchaser pursuant to which the Agent was appointed to find properties for purchase for that Prospective Purchaser, to the extent the commission and fees are consistent with normal market rates.

27. Use of Name/Logos

27.1 The Agent will not use the logo, trade name, legal name or any similar name of the Owner, members of their Group or their partners at the Property without the prior written consent of the Owner.

28. The Owner's Right to Dispose

28.1 The Owner shall be entitled to sell, lease or dispose of the Apartments (or not to sell, lease or dispose of the Apartments) as it shall, in its absolute discretion, decide and nothing in this agreement shall operate or be construed so as

to limit such entitlement.

29. Third party rights

29.1 No one other than a party to this agreement, their successors and permitted assignees, shall have any right to enforce any of its terms.

30. Governing law

30.1 This agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales.

31. Jurisdiction

31.1 Each party irrevocably agrees that the courts of England and Wales shall have jurisdiction to settle any dispute or claim arising out of or in connection with this agreement or its subject matter or formation (including non-contractual disputes or claims).

Signed on behalf of the Owner	Signature Name Designation
Signed on behalf of the Agent	Signature Name DAVID ZAVALA DAVICA
	Designation 13/10/2023