

**THIRTY (30) Nos. RESIDENTIAL APARTMENTS  
THE PAD by OMNIYAT, BUSINESS BAY,  
DUBAI, UNITED ARAB EMIRATES  
Reference No. 2023 07 10**



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10<sup>th</sup> JUL 2023

**To Whom It May Concern;**

**Market Valuation: 30 Nos. Residential Apartments, within Plot No. BB. B01.061  
The Pad by Omniyat, Business Bay, Dubai– U.A.E.**

We refer to instruction received from the owner for a valuation of a property, and now have pleasure in enclosing herewith our Valuation Report of 30 Nos. Residential apartments located within Plot No. (BB. B01.061), The Pad by Omniyat, Business Bay, Dubai, United Arab Emirates and identified by a Master Lease Agreement dated 26/09/2018 and Sales & Purchase Agreement of each units dated 26/09/2018. And the lease amendment agreement made on 01 August 2021.

### 1. VALUATION DATE & PURPOSE

The report has been compiled by the City Properties Real Estate Valuation Team, comprising Dr. Abdulla Al Shaibani who have the necessary qualifications, ability and relevant experience to conduct a valuation of this property type in this location.

From the information provided to us, the purpose of valuation is for Accounts & Audit Reporting purposes only.

### 2. CONFLICT OF INTEREST

City Properties Real Estate confirms that we have no conflict of interest in undertaking this valuation instruction. We confirm we have no direct, or indirect interest, or involvement with the subject property, nor is any income or fees derived from them, save for the agreed valuation fee.

We are acting as external valuers.

### 3. OWNERSHIP STATUS

We have not been provided with a copy title deed; however, we have been provided with a copy of Master Lease Agreement dated 26/09/2018 and Sales & Purchase Agreement dated 26/09/2018 to verify ownership. Should this information prove to be otherwise incorrect, we reserve the right to re-asses,

The ownership details over the subject site contained therein are detailed as follows;

Purchaser	AMAR REAL ESTATE DEVELOPMENT & INVESTMENT LLC (ONE PERSON COMPANY)
Seller	PAD PROPERTIES NINE LIMITED
Title	Assumed private with no restrictions
Plot No.	BB. B01.061
Location	The Pad by Omniyat, Business Bay, Dubai, U.A.E.
Extent	30 Nos. Residential Units with a total area of <b>2,705.21 sq.m or 29,118.84 sq. ft</b>

No on-site measurement exercise has been conducted by CPRE and we have relied upon the site area information as provided by the Client. In the event that such area proves erroneous, this may materially affect the valuation provided and we reserve the right to re-assess.

#### 4. DEVELOPMENT PARAMETERS

Use	Commercial/residential uses
Height	3B+G+P+M+1-22 Floors
GFA (Max permissible).	We have assumed that the current built parameters comply with Town Planning Regulations.

#### 5. TENANCIES

We have not been provided with a copy of income Statement from the property. The property comprises of

- 1 no- Studio Apartment
- 17 no's- One Bedroom Apartments
- 1 no.- One Bedroom Loft Apartment
- 6 no's- Two Bedroom Apartments and 5 no's- Two Bedroom Loft Apartments

Total of 30 no's Residential Apartments.

**We note that the Property has been sold in 26<sup>th</sup> September 2018 for total amount of AED 61,149,536 as part of Sales and Purchase Agreement and its extension as per the lease amendment agreement made on 01 August 2021, the seller agreed to guarantee to the buyer a rental income for the Property as Follows;**

- **For the initial period, the amount equal to 12% of the Purchase Price for each unit per lease Year ("Initial Rent"); and**
- **For the remaining Term, the amount equal to 8% of the Purchase Price for each unit per Year) (" Annual Rent")**
- **Rent Term: 5 years.**

We assume that the written leases in place would comply with the standard lease terms prevalent in the Emirate of Dubai.

Landlord covenants would include structural and general repairs, maintenance of fixtures and fittings of a permanent nature, plus building insurance. Tenants would covenant to bear the cost of household insurance and maintaining their occupied areas.

#### 6. INFORMATION PROVIDED BY THE CLIENT

1. We have been provided with a copy of Master Lease Agreement and Sales & Purchase Agreement dated 26/09/2018 confirming ownership details, plot identification and size for the subject property.
2. We have relied upon information provided by the client. Should this information prove to be incorrect, we reserve the right to re-assess.
3. We have not been provided with a copy of income Statement of the property.
4. We have not been provided with a copy of architectural floor plan; however, we have been provided with list of areas for the units.

#### 7. SOURCES OF INFORMATION

1. Reliance has been placed on the information and documents provided to us by the Client concerning all aspects of our report. We have assumed these to be correct and reflective of the current status of the property and tenancies in place.
2. In the absence of information, we have made assumptions based on market information. The values may differ or vary periodically due to unforeseen factors beyond our control. It is therefore beyond the scope of our services to ensure the consistency in values due to changing scenarios.
3. No warranty can be given as to the accuracy of these assumptions.

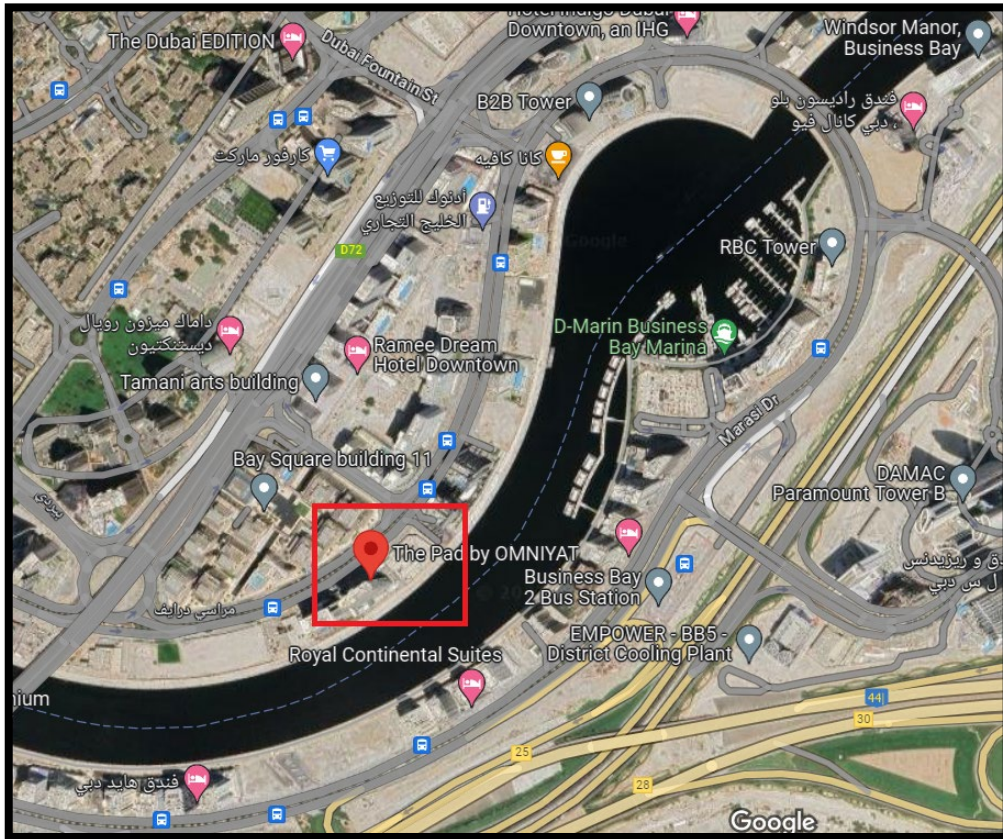
#### 8. SPECIFIC EXCLUSIONS

This valuation excludes any value of movable items, plant, machinery, equipment and furniture, temporary structures, or trade and professional goodwill.

## 9. LOCATION AND SITE DESCRIPTION

The subject of this assessment comprises of 30 No's Residential Apartments erected on Plot No. (BB. B01.061) within the Pad by Omniyat, Business Bay, Dubai, UAE. The Pad is located at Al Abraj Street in Business Bay and which community is approachable form Sheikh Zayed Road (E11), Financial Centre Road and Al Khail Road.

The Pad by Omniyat features a 6.5-degree tilt and façade lighting scheme that included 2,000 programmable LED Panel and upon which is constructed a high-rise residential/commercial building extending over 3B+G+M+P+ 22 Residential Development.



*For illustrative purposes only*

Neighboring land use can primarily be attributed to mixed use high rise residential and commercial developments comprising ground floor retail parades and upper-level residential apartments /Office units

## 10. MARKETABILITY & SALEABILITY

- Good road network systems linking the subject site to main arterial roads.
- Prime location
- Considered to be good security in terms of marketability and saleability
- Demand for residential properties within the locality.

## 11. PROPERTY DESCRIPTION

The subject property comprises of 1 no- Studio Apartment, 17 no's- One Bedroom Apartments, 1 no.- One Bedroom Loft Apartment, 6 no's- Two Bedroom Apartments and 5 no's- Two Bedroom Loft Apartments total of 30 no's Residential Apartments.

The property schedule of use is as follows:

S.no.	Floor No.	Unit No.	Unit Type	Area Sq.m	Area Sq. ft
1	1	110	1 Bedroom	61.59	662.95
2	1	111	2 Bedroom	112.95	1,215.79
3	2	201	2 Bedroom	113.04	1,216.75
4	2	211	2 Bedroom	112.95	1,215.78
5	3	311	2 Bedroom	112.95	1,215.78
6	4	401	2 Bedroom	113.04	1,216.75
7	4	404	1 Bedroom	60.70	653.37
8	6	602	1 Bedroom	61.96	666.93
9	6	609	1 Bedroom	60.72	653.58
10	7	704	1 Bedroom	60.70	653.37
11	11	1108	Studio	48.26	519.47
12	12	1202	1 Bedroom	61.96	666.93
13	12	1203	1 Bedroom	60.70	653.37
14	12	1205	1 Bedroom	60.71	653.48
15	12	1210	1 Bedroom	61.59	662.95
16	15	1511	2 Bedroom	112.95	1,215.78
17	16	1603	1 Bedroom	60.70	653.37
18	17	1706	1 Bedroom	60.24	648.42
19	19	1909	1 Bedroom	60.72	653.58
20	21	2104	2 Bedroom Loft	148.89	1,602.64
21	21	2110	2 Bedroom Loft	149.47	1,608.88
22	22	2204	2 Bedroom Loft	147.48	1,587.46
23	22	2207	2 Bedroom Loft	141.51	1,523.20
24	22	2208	1 Bedroom Loft	97.14	1,045.61
25	22	2209	2 Bedroom Loft	136.94	1,474.01
26	M	M5	1 Bedroom	60.70	653.37
27	Podium	P6	1 Bedroom	110.66	1,191.13
28	Podium	P8	1 Bedroom	77.43	833.45

29	Podium	P9	1 Bedroom	88.79	955.73
30	Podium	P10	1 Bedroom	87.79	944.96
<b>Total Area</b>				<b>2,705.21</b>	<b>29,118.84</b>

The property consists of a range unit situated throughout the building and benefiting from a range of different sizes, bedroom number, floor heights and views. All units benefit from 1xcar parking spaces and are fully furnishes.

Specification of the units include marble tiles flooring, fully equipped kitchen, built in wardrobes, plastered and painted walls, suspended ceiling with spot lights and floor to ceiling glass windows.

#### 12. PARKING

The subject property has 30 no's designated parking spaces. However, off street/public car parking spaces are also available throughout the surrounding area.

#### 13. CONDITION

City Properties Real Estate have carried out a cursory inspection of the property and confirm that it is not within our mandate to analyze the soil content and quality of land, nor to conduct an assessment of the potential contamination, or drill any exploratory boreholes or trial pits to ascertain the load-bearing capacity.

From our visual inspection of the subject property, we confirm the development appears to be in excellent condition.

#### 14. SERVICES

Electricity	Assumed Main supply (DEWA)
Water	Assumed Main supply (DEWA)
Drainage	Assumed main supply
Air Conditioning	Centralized



## 15. BASIS OF VALUATION & ADOPTED METHODOLOGY

### Market Value

The valuation of the subject property, and for the above stated purpose, has been undertaken on the **Market Value** basis of valuation in compliance with the above-mentioned *Valuation Standards* as promulgated by the IVSC (Valuation Standards July 2017- IVS 104 Bases of Value paragraph 30) and adopted by RICS.

**Market Value** is defined as: *-The estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm's length transaction, after proper marketing and where the parties have each acted knowledgeably, prudently and without compulsion.*

The definition of **Market Value** is applied in accordance with the following conceptual framework.

*"The estimated amount....."* refers to a price expressed in terms of money payable for the asset in an arm's length market transaction. **Market Value** is the most probable price reasonably obtainable in the market on the *valuation date* in keeping with the *market value* definition. It is the best price reasonably obtainable by the seller and the most advantageous price reasonably obtainable by the buyer. The estimate specifically excludes an estimated price inflated or arrangements, special considerations or concessions granted by anyone associated with the sale, or any element of *special value*;

*"..... an asset should exchange....."* refers to the fact that the value of an asset is an estimated amount rather than a predetermined amount or actual sale price. It is the price in a transaction that meets all the elements of the market value definition at the *valuation date*;

*"..... on the valuation date....."* requires that the value is time-specific as of a given date. Because markets and market conditions may change, the estimated value may be incorrect or inappropriate at another time. The valuation amount will reflect the market state and circumstances as at the *valuation date*, not those at any other date;

*"..... between a willing buyer....."* refers to one who is motivated, but not compelled to buy. This buyer is neither over eager nor determined to buy any price.

This buyer is also one who purchases in accordance with the realities of the current market and with the current market expectations, rather than in relation to an imaginary or hypothetical market that cannot be demonstrated or anticipated to exist. The assumed buyer would not pay a higher price than the market requires. The present owner is included among those who constitute “the market”;

“..... **and a willing seller.....**” is neither an over eager nor a forced seller prepared to sell at any price, nor one prepared to hold out for a price not considered reasonable in the current market. The willing seller is motivated to sell the asset at market terms for the best price attainable in the open market after proper marketing, whatever that price may be.

The factual circumstances of the actual owner are not a part of this consideration because the willing seller is a hypothetical owner;

“..... **in an arm’s length transaction.....**” is one between parties who do not have a particular or special relationship, e.g., parent and subsidiary companies or landlord and tenant, that may make the price level uncharacteristic of the market or inflated because of an element of *special value*. The *market value* transaction is presuming to be between unrelated parties, each acting independently;

“.....**after proper marketing.....**” means that the asset would be exposed to the market in the most appropriate manner to affect its disposal at the best price reasonably obtainable in accordance with the *market value definition*.

The method of sale is deemed to be that most appropriate to obtain the best price in the market to which the seller has access. The length of exposure time is not a fixed period but will vary according to the type of asset and market conditions.

The only criterion is that there must have been sufficient time to allow the asset to be brought to the attention of an adequate number of market participants. The exposure period occurs prior to the *valuation date*;

“..... **where the parties had each acted knowledgeably, prudently.....**” presumes that both the willing buyer and the willing seller are reasonably informed about the nature and characteristics of the asset, its actual and potential uses and the state of the market as of the *valuation date*.

Each is further presumed to use that knowledge prudently to seek the price that is most favorable for their respective positions in the transaction. Prudence is assessed by referring to the state of the market at the *valuation date*, not with benefit of hindsight at some later date. For example, it is not necessarily imprudent for a seller to sell assets in a market with falling prices at a price that is lower than previous market levels. In such cases, as is true for other exchanges in markets with changing prices, the prudent buyer or seller will act in accordance with the best market information available at the time;

“..... **and without compulsion** .....” establishes that each party is motivated to undertake the transaction, but neither is forced or unduly coerced to complete it. **Market value** is the basis of value that is most commonly required, being an internationally recognized definition.

It describes an exchange between parties that are unconnected (acting at arm’s length) and are operating freely in the marketplace and represents the figure that would appear in a hypothetical contract of sale, or equivalent legal document, on the valuation date, reflecting all those factors that would be taken into account in framing their bids by market participants at large and reflecting the highest and best use of the asset.

The highest and best use of an asset that maximizes its productivity and that is possible, legally permissible and financially feasible.

## 16. VALUATION METHODOLOGY

Consideration given to the use, nature and characteristics of the subject property, we have adopted both the Direct Comparison Approach, as well as the Rental Income Capitalization Approach, which can be defined as follows;

### Direct Comparison Approach

The Direct Comparison Approach involves making adjustments to the sale price of comparable properties to account for differences in location, plot area and shape, potential built-up area allowance, height allowance, date of sale, potential views and other individual characteristics.

Comparison of transactional evidence of similar properties which have traded in the open market in arm’s length transactions, provide the most accurate means of assessing worth.

## 17. VALUATION ANALYSIS & SUMMATION

### Secondary Market Resale Value (The Average) as of 31<sup>th</sup>, Dec 2022

The master developers are selling to the purchasers and the purchaser is selling to other parties (secondary purchasers) hence secondary markets are being created; this type of trend is prevailing in Dubai property market, which forms the basis of our valuation.

The comparable method of valuation considers recent transactions within appropriate markets, in proximity to the asset being valued which are used as a benchmark from these comparable to reflect differences between the properties, such as condition, location, age and size.

We are not able to find actual sale comparable for similar apartments within the subject properties however, we have researched for asking prices for similar apartments as listed within web-based portals and further summarize them as below:

### STUDIO SALE NEIGHBORING PROPERTIES – BUSINESS BAY

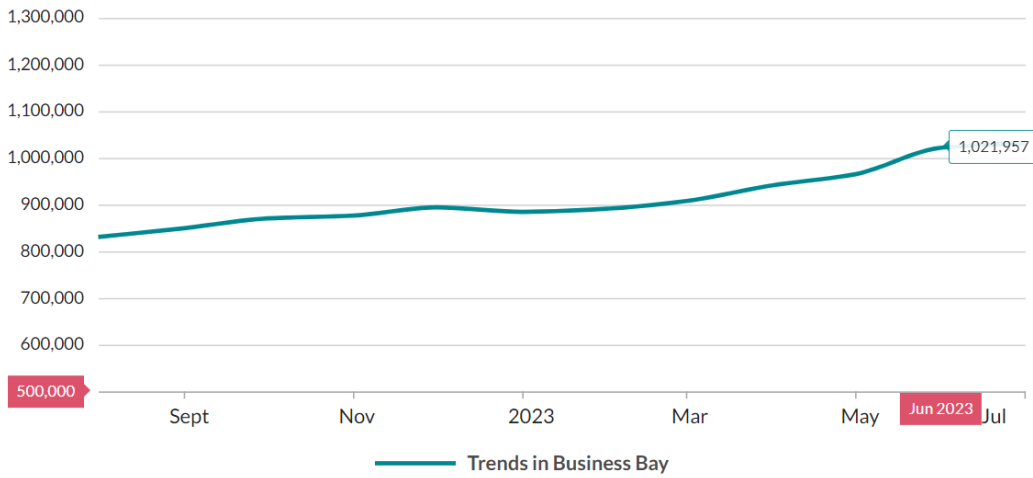
S. No	Date	Property Name	Price AED	Size (Sq. ft)	Price AED / Sq. ft
1	26/04/2023	Elite Business Bay Residence	800,000	503	1,590
2	05/06/2023	J One - 1	1,175,000	721	1,629
3	02/06/2023	J One - 1	1,496,097	620	2,415
4	14/06/2023	Mag 318	940,000	433	2,171
5	08/06/2023	Majestine	730,000	479	1,523
6	30/05/2023	Majestine	800,000	479	1,669
7	29/05/2023	Marquise Square Tower	1,450,000	659	2,202
8	18/05/2023	Marquise Square Tower	900,000	515	1,747
9	23/06/2023	Prive By Damac (A)	938,000	408	2,299
10	19/04/2023	Prive By Damac (A)	810,000	408	1,985
11	12/06/2023	Prive By Damac (B)	950,000	471	2,015
12	08/06/2023	Prive By Damac (B)	945,000	396	2,385
13	05/05/2023	Prive By Damac (B)	950,000	489	1,943
14	31/05/2023	The Vogue	620,000	365	1,700
15	21/06/2023	15 Northside - Tower 1	840,000	377	2,226
16	14/06/2023	Ag Tower	675,000	446	1,515
17	01/05/2023	Bay Square - 11	1,020,000	563	1,810
18	31/05/2023	Bayz Tower	750,000	408	1,840
19	23/06/2023	Damac Towers By Paramount (C)	939,000	499	1,883

(All data sourced from Dubai Land Department transaction records)

## Trends

### Price Trend

View the listing price and transaction price trends of similar properties



### Average price/sqft\*

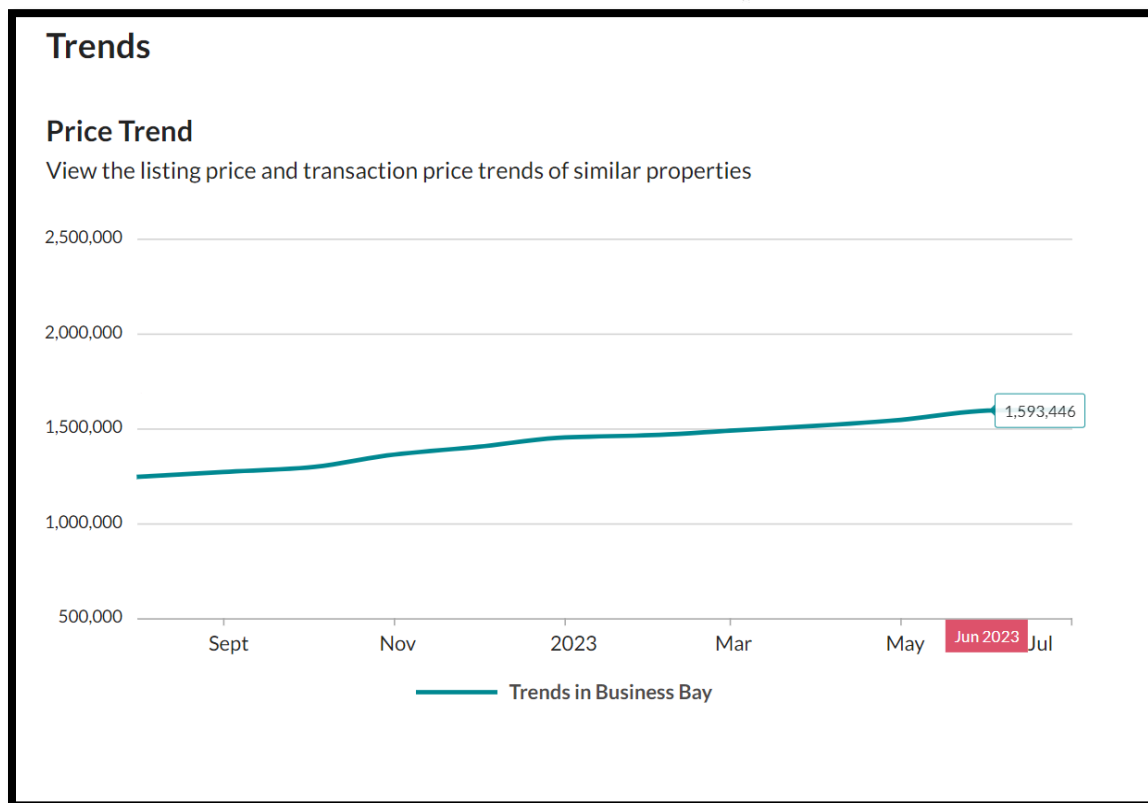
for other Studio apartments in Business Bay

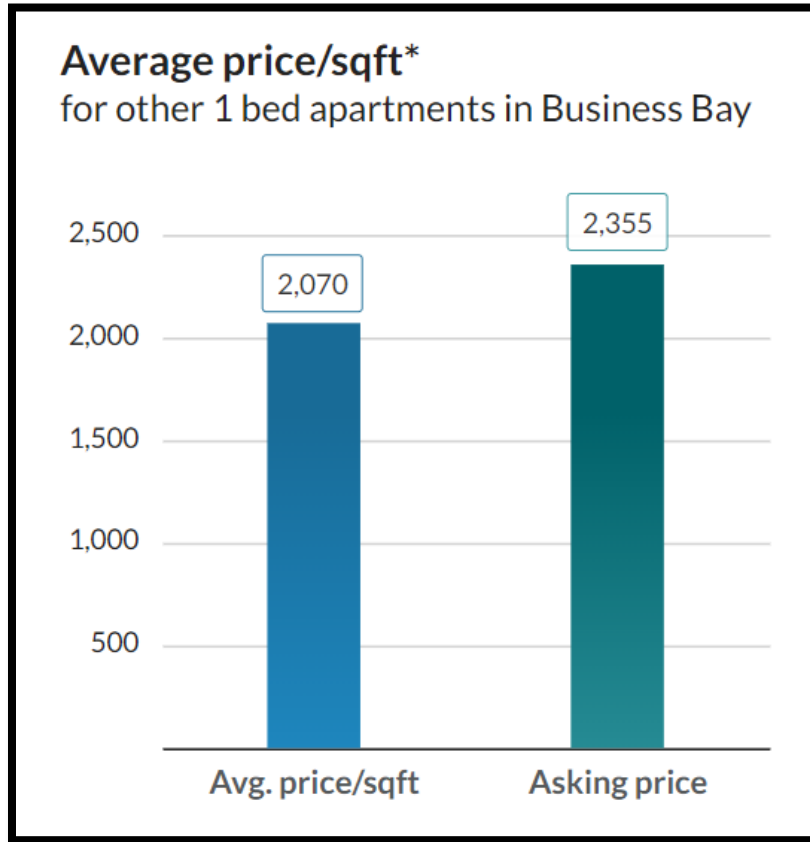


**1 BR SALE THE PAD**

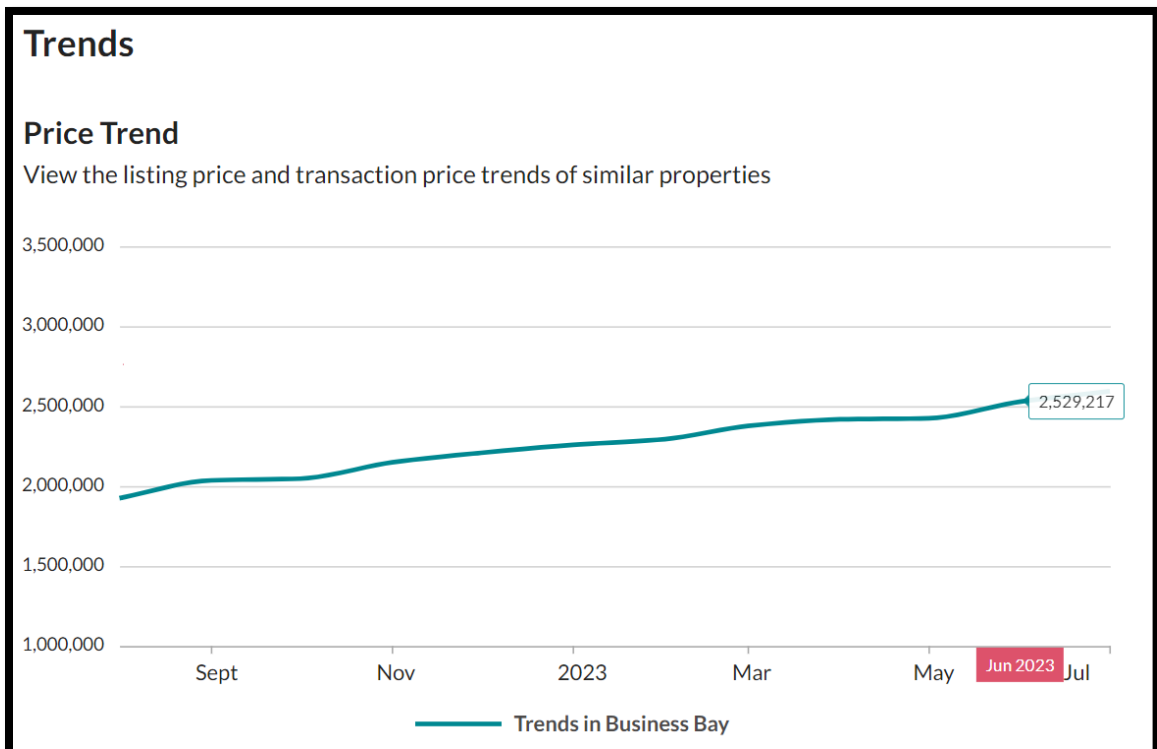
S. No	Date	Property Name	Bedrooms	Price AED	Size Sq.ft.	Price AED /Sq.ft.
1	23/06/2023	The Pad	1 Bedroom	1,400,000	667	2,099
2	19/06/2023	The Pad	1 Bedroom	1,420,000	648	2,190
3	01/06/2023	The Pad	1 Bedroom	1,858,000	653	2,844
4	29/05/2023	The Pad	1 Bedroom	1,500,000	1,027	1,460
5	27/04/2023	The Pad	1 Bedroom	1,400,000	663	2,112
6	14/03/2023	The Pad	1 Bedroom	1,190,000	1,027	1,158
7	06/03/2023	The Pad	1 Bedroom	1,407,101	640	2,200
8	06/03/2023	The Pad	1 Bedroom	1,225,000	653	1,875
9	06/03/2023	The Pad	1 Bedroom	1,505,363	653	2,304
10	27/02/2023	The Pad	1 Bedroom	784,800	654	1,201
11	23/02/2023	The Pad	1 Bedroom	1,563,600	1,303	1,200
12	09/02/2023	The Pad	1 Bedroom	1,408,759	640	2,200
13	01/02/2023	The Pad	1 Bedroom	1,568,345	653	2,400

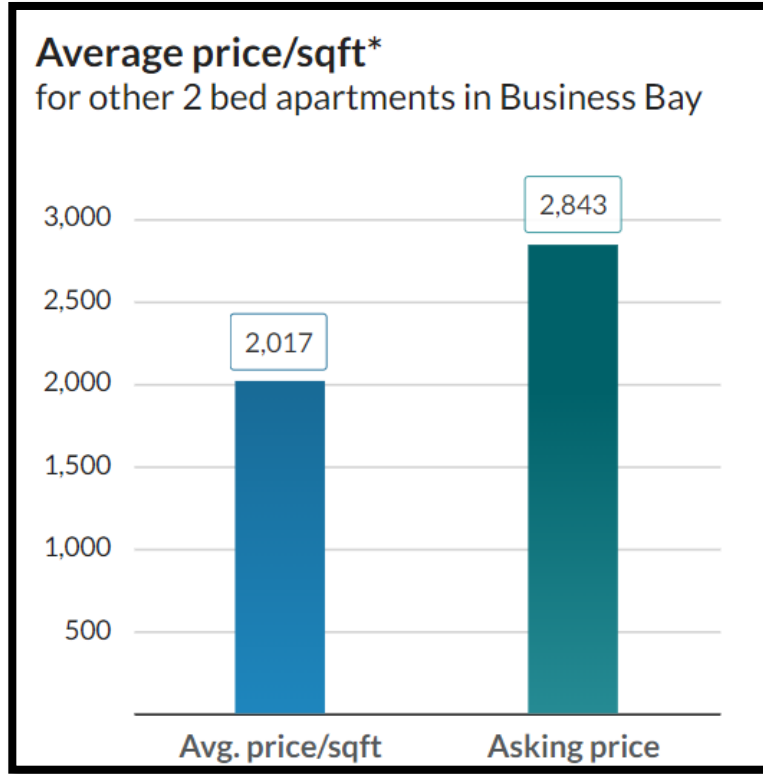
(All data sourced from Dubai Land Department transaction records)





**2 BR SALE THE PAD**





S. No	Date	Property Name	Bedrooms	Price AED	Size Sq. ft	Price AED /Sq. ft
1	22/05/2023	The Pad	2 Bedroom	3,292,700	1,217	2,706
2	18/05/2023	The Pad	2 Bedroom	3,292,700	1,217	2,706
3	02/05/2023	The Pad	2 Bedroom	2,948,275	1,216	2,425
4	23/02/2023	The Pad	2 Bedroom	1,460,400	1,217	1,200
5	23/02/2023	The Pad	2 Bedroom	1,460,400	1,217	1,200
6	22/02/2023	The Pad	2 Bedroom	1,459,200	1,216	1,200
7	20/02/2023	The Pad	2 Bedroom	2,000,000	1,216	1,645
8	23/01/2023	The Pad	2 Bedroom	2,150,000	1,217	1,767

(All data sourced from Dubai Land Department transaction records)



Further consultation with our market partners who are real estate agents, Amlaki & City Properties Real Estate sales team as well as officials within the government office assist us in the consultancy services. An analysis of current prevailing sales rates of similar properties within the locality reflects depending on the location, size and age of the property is as follows;

**Prevailing Market Sales ranges:**

Description	No./Area	Sales Prices (AED)
Studio	1	1390-1750
1 BD Units	17	1340-1740
1 BD Loft Units	1	1430-1910
2 BD Units	6	1380-1560
2 BD Loft Units	5	1410-1640

**Valuation:**

S.no.	Floor No.	Unit No.	Unit Type	Area.Sq. ft	Rate per Sq. ft	Assessed Market Value (AED)
1	1	110	1 Bedroom	662.95	1,628.00	1,079,282.60
2	1	111	2 Bedroom	1,215.79	1,558.00	1,894,200.82
3	2	201	2 Bedroom	1,216.75	1,558.00	1,895,696.50
4	2	211	2 Bedroom	1,215.78	1,558.00	1,894,185.24
5	3	311	2 Bedroom	1,215.78	1,558.00	1,894,185.24
6	4	401	2 Bedroom	1,216.75	1,558.00	1,895,696.50
7	4	404	1 Bedroom	653.37	1,638.00	1,070,220.06
8	6	602	1 Bedroom	666.93	1,638.00	1,092,431.34
9	6	609	1 Bedroom	653.58	1,628.00	1,064,028.24
10	7	704	1 Bedroom	653.37	1,638.00	1,070,220.06
11	11	1108	Studio	519.47	1,660.00	862,320.20
12	12	1202	1 Bedroom	666.93	1,648.00	1,099,100.64
13	12	1203	1 Bedroom	653.37	1,648.00	1,076,753.76
14	12	1205	1 Bedroom	653.48	1,638.00	1,070,400.24
15	12	1210	1 Bedroom	662.95	1,648.00	1,092,541.60
16	15	1511	2 Bedroom	1,215.78	1,588.00	1,930,658.64
17	16	1603	1 Bedroom	653.37	1,578.00	1,031,017.86
18	17	1706	1 Bedroom	648.42	1,648.00	1,068,596.16
19	19	1909	1 Bedroom	653.58	1,648.00	1,077,099.84
20	21	2104	2 Bedroom	1,602.64	1,620.00	2,596,276.80
21	21	2110	2 Bedroom	1,608.88	1,620.00	2,606,385.60
22	22	2204	2 Bedroom	1,587.46	1,620.00	2,571,685.20
23	22	2207	2 Bedroom	1,523.20	1,620.00	2,467,584.00
24	22	2208	1 Bedroom	1,045.61	1,630.00	1,704,344.30
25	22	2209	2 Bedroom	1,474.01	1,620.00	2,387,896.20

26	M	M5	1 Bedroom	653.37	1,558.00	1,017,950.46
27	Podium	P6	1 Bedroom	1,191.13	1,528.00	1,820,046.64
28	Podium	P8	1 Bedroom	833.45	1,528.00	1,273,511.60
29	Podium	P9	1 Bedroom	955.73	1,528.00	1,460,355.44
30	Podium	P10	1 Bedroom	944.96	1,528.00	1,443,898.88
Market Value AED						46,508,570.66
Therefore, Market Value SAY AED						46,500,000.00
Premium as per Lease Agreement AED						9,815,000.00
Premium as per Lease Agreement SAY AED						9,815,000.00
<b>Total Market Value AED</b>						<b>56,315,000.00</b>

We further state that our opinion market value rates adopted in our valuation have been applied to the floor area measurement as shown in the Sale & Purchase Agreement for the subject properties since comparable price rates observed and analyzed are based on the floor area measurements that would typically be stated on Title Deeds of comparable properties examined.

#### Calculation of Premium and Market Value

To the value achieved of AED 46,500,000.00 by using Direct Comparison Method, we added a premium to reflect the added value achieved by income generated under the guaranteed 5-years binding triple net lease agreement and the lease amendment agreement made on 01 August 2021 with consideration of renewal with same amount

We added to the premium of SAY AED 9,815,000.00/ to the market value to calculate the collective value using both methodologies achieved a value of SAY AED 56,315,000.00/-, which over the saleable area of 29,119 sq. ft gives an average rate of AED 1,933.96/sq.ft.

#### 18. ASSUMPTIONS & CAVEATS

1. We have not been provided with a copy of the Title Deed. We assume that there are no encumbrances on the Title.
2. The property is assumed that the building is in a good state of repair and that there are no major structural or conditional defects and that a maintenance programme will be enforced.
3. Detailed investigation into the condition of plant, machinery and equipment has not been
4. carried out and we assume that all related services and associated controls are in working order and free from defect.

5. We have assumed that the property has the necessary statutory consents for the current buildings and that their use conforms to that of statutory authorities, failing which we reserve the right to re-assess.
6. An environmental audit has not been made available to us. We have not carried out an investigation to determine if any deleterious materials may have been used in the construction of the property and cannot therefore report that the property is free from risk
7. Likewise, we have not investigated whether any contamination affects the subject site or neighboring sites which would affect our Valuation. Should it be established that contamination seepage or pollution exists at the site or on neighboring land, or that any premises thereon have been, or are being put out to a contaminative use, this might reduce the values reported.
8. We are not aware of any rights of way or easements which would prejudice ownership.
9. It is assumed that the property is owned freehold and not subject to any restrictions or limitations of any form.
10. Our mandate was not to conduct a structural survey, and serious defects in the property may arise which are not revealed in this report and there may be omissions or inaccuracies in it which we are not qualified to comment on.
11. We have assumed that the property is free from any mortgage charges, and not subject to any adverse legal notices, or burdened in any way

#### 19. OPINION OF VALUE

*(Value expressed in the currency of the United Arab Emirates – AED)*

We are of the opinion that the Market Value of the Freehold interest in subject property, as at the date of valuation, based upon the assumptions expressed within this report may be fairly stated as follows

**AED 56,315,000.00/=**

**(AED Fifty-six million three hundred fifteen thousand Dirham Only)**

#### **Market Instability**

*Due to the changing trend in property prices in the UAE Real Estate Industry, we are of the opinion that asset value should be monitored on a more regular basis as the market could fluctuate according to general sentiment, local and global conditions.*

## 20. VALIDITY

City Properties Real Estate advises that the opinion of value expressed in this report is valid for a period of three (3) months from the date of valuation, subject to stable market conditions prevailing over this time

## 21. THIRD PARTY REFERENCE

In line with IVSC and RICS, we wish to state that this report is confidential to the party to whom it is addressed and neither whole, nor any part of our report, nor any reference thereto may be included in any published document, circular, statement, nor published or distributed in any way without our prior written approval of the form and the content in which it will appear.

This report is exempt from third party liability and certified without prejudice.

## 22. SOURCES, EXTENTS & NON-DISCLOSURE

The information contained in this report is provided in good faith and no responsibility can be accepted for errors, omission or inaccuracies, which may become or subsequently become apparent as a result of inaccurate or incomplete information as may have been provided.

Certain information in this report may therefore be subject to further verification.

## 23. CONCLUSION

This report is compiled based on the information received and to the best of our skill, knowledge, and understanding. Should there be any matters contained within this report you wish discuss, please do not hesitate to contact the undersigned.

Assuring you of our best service at all times.

Yours faithfully,

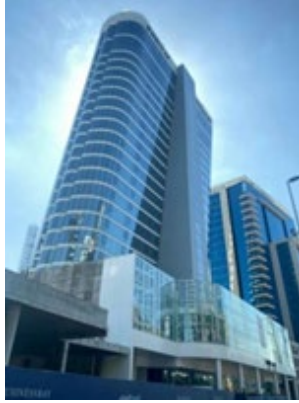
**For and on behalf of City Properties Real Estate Valuation Team**

CEO

Dr. Abdulla Al Shaibani



24 APPENDIX I - Site Photographs



View of THE PAD by Omniyat



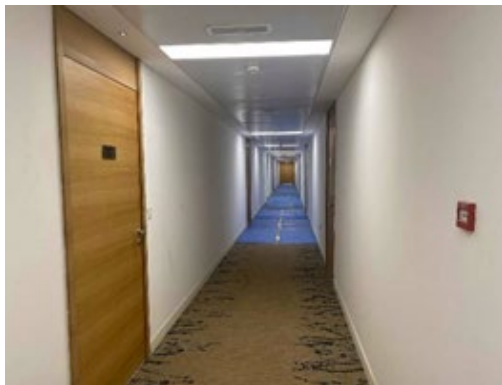
View of Main Entrance



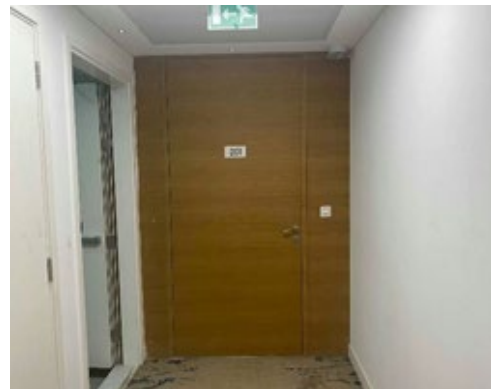
View of Ground Lobby & Lounge



View of Ground Elevator Lobby



View of Typical corridor



Typical View of Apartments- Unit 201  
(sample unit)

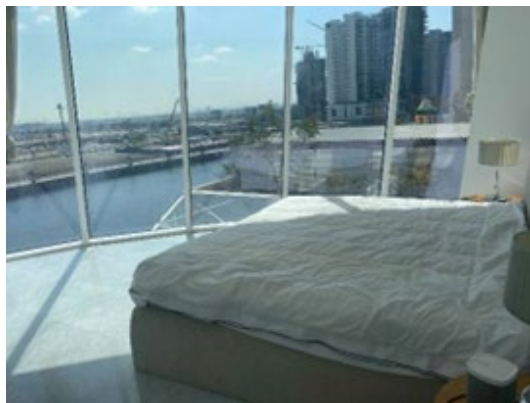
APPENDIX I - Site Photographs



View of Typical Living Room



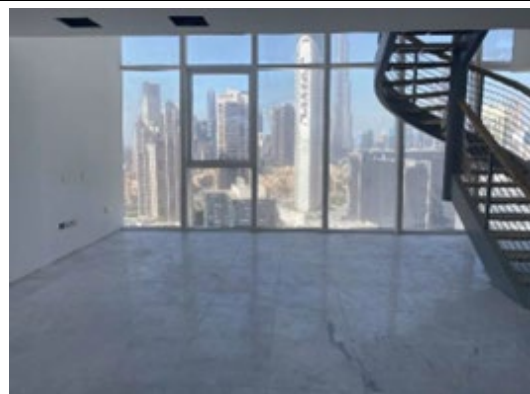
View of Typical Kitchen



View of Bedroom



View of T&B



Living Room Loft Unit



Bedroom Loft unit

APPENDIX I - Site Photographs



T&B Loft Unit



Kitchen Loft Unit



Unit with Burj Khalifa view



Bedroom -Loft unit

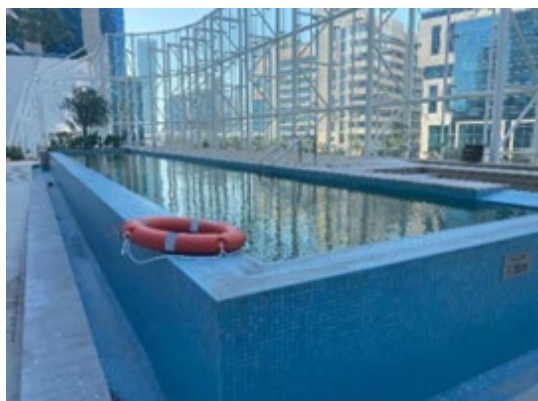


Mezzanine unit with Balcony



Unit with canal / waterfront view

APPENDIX I - Site Photographs



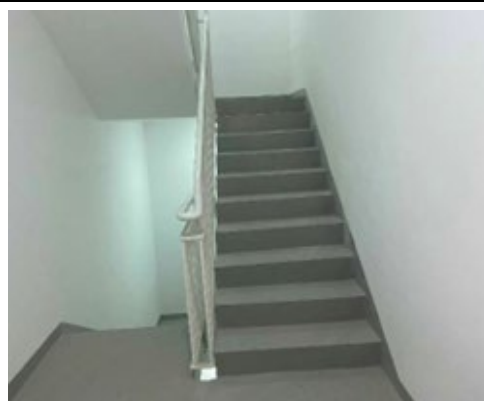
Health Club- Swimming pool



Health Club- Gym



Health Club -Mini Playground and Pool deck



Staircase view



Parking -Basement



View of Walkway-waterfront area



Valuation Real  
Estate Division



إدارة التقييم  
والتأمين العقاري

**25. INFORMATION PROVIDED BY THE CLIENT**

THIS LEASE AMENDMENT AGREEMENT (this "Agreement") is made on the 01 day of August 2021 BETWEEN:

- (1) **AMAR REAL ESTATE DEVELOPMENT AND INVESTMENT (ONE PERSON COMPANY) LLC**, a company incorporated in laws of the Kingdom of Saudi Arabia with license number 18/3345/6/1 (the "**Landlord**"); and
  - (2) **PAD PROPERTIES NINE LIMITED**, a company incorporated and existing under the laws of the British Virgin Islands with company registration number 1012992 (the "**Tenant**"),
- jointly referred to as the "**Parties**" and individually as a "**Party**".

**WHEREAS:**

- (A) On 25 September 2018, the Parties entered into the sale and purchase agreements (the "**SPAs**") for the purchase by the Landlord from the Tenant of thirty (30) residential units on an off-plan basis (the "**Units**") in the project known as The Pad by Omniyat, Business Bay, Dubai, UAE, as such Units are more particularly described therein.
- (B) The aggregate purchase price for the Units was AED 61,149,536 (the "**Total Purchase Price**"), and the Landlord paid to the Tenant an amount of AED 52,000,000 leaving AED 9,149,536 remaining outstanding as the balance of the Purchase Price (the "**Purchase Price Balance**").
- (C) On 26 September 2018, the Parties entered into a master lease agreement (the "**Master Lease**") in respect of the lease-back of the Units by the Landlord to the Tenant in consideration of the payment of rent by the Tenant to the Landlord.
- (D) Rent payable under the Master Lease for the Initial Period (being the period commencing on 25 September 2018 and ending on 29 April 2020) is now due. The Parties acknowledge that the amount of the outstanding Initial Rent for the Initial Period is AED 9,975,452.
- (E) The Parties have agreed to set off the Purchase Price Balance against the amount of the outstanding Initial Rent leaving the sum of AED 825,916 (the "**Agreed Initial Rent Payment**") payable by the Tenant in accordance with the terms of this Agreement.
- (F) Further the Parties have agreed to make the following amendments to the Master Lease:
  - (a) the Term shall be extended from four (4) years to five (5) years;
  - (b) the Landlord shall provide the Tenant with a one-year rent free period, which commenced on 30 April 2020 and terminates on 29 April 2021;
  - (c) to account for the rent free period, the Remaining Period shall be adjusted to commence on 30 April 2021 and terminate on expiry of the Term;
  - (d) Annual Rent shall remain payable during the Remaining Period, in advance, on a quarterly basis, with the exception of the rent for a 'stub period' of 55 days, commencing on 30 April 2021 and terminating on 24 June 2021, in the amount of AED 750,548, which shall be paid the Tenant to the Landlord on the date hereof,each on the terms and conditions of this Agreement.

**THE PARTIES HEREBY AGREE AS FOLLOWS:**

**1. INTERPRETATION**

- 1.1. Unless otherwise defined in this Agreement, capitalised terms used herein have the meaning given to such terms in the Master Lease.
- 1.2. The recitals to this Agreement are an integral part hereof.

**2. PAYMENTS**

- 2.1. Within twenty (20) working days from the date of this Agreement, the Tenant shall pay to the Landlord the sum of AED 2,782,701 representing the payment and discharge of:
  - (a) the Agreed Initial Rental Payment; and
  - (b) the Stub Period Rent payable in accordance with the Master Lease (as amended by this Agreement) in the sum of AED 750,548 in advance of its due date; and
  - (c) the next instalment of the Annual Rent due on 25 June 2021 in the sum of AED 1,206,237
- 2.2. The Landlord hereby confirms and acknowledges that the payment by the Tenant in accordance with clause 2.1 shall be in full discharge and settlement of the Tenant's obligation to pay the Initial Rent, the Stub Period Rent, and the next instalment of the Annual Rent due on 25 June 2021 pursuant to the terms of the Master Lease as amended by this Agreement.
- 2.3. The Tenant hereby acknowledges and confirm that the set off of the Purchase Price Balance against the Initial Rent shall be in full discharge and settlement of the Landlord's obligation to pay the outstanding purchase price for the Units pursuant to the terms of the SPAs.

**3. MASTER LEASE AMENDMENTS**

- 3.1. The Parties hereby agree that, as of the date hereof, Item 6 of the Particulars shall be deleted in its entirety and replaced with the following:

<b>Item 6 - Term</b>	Five (5) years commencing on the Effective Date, subject to early determination of this Lease in accordance with clause 9.
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- 3.2. The Parties hereby agree that, as of the date hereof, a new Item 9 – Rent Free Period shall be included in the Particulars as follows:

<b>Item 9 – Rent Free Period</b>	means a rent free period commencing on 30 April 2020 and terminating on 29 April 2021, during which period the Tenant shall not be required to pay Rent.
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- 3.3. The Parties hereby agree that, as of the date hereof, the following definitions in clause 1.1 of the Master Lease shall be deleted in its entirety and replaced with the following:

**“Jointly Owned Property Law”** means Law No 6 of 2019 Concerning Ownership of Jointly Owned Real Property in the Emirate of Dubai and all regulations implemented thereunder;”

"**Remaining Term**' means the period commencing on the date immediately falling after the expiry of the Rent Free Period and ending on the expiry of the Term, subject to early termination, and includes the Stub Period;"

- 3.4. The Parties agree that, as of the date hereof, new definitions shall be included in alphabetical order in clause 1.1 of the Master Lease as follows:

"**Rent Free Period**' has the meaning given to it at Item 9 of the Particulars;"

"**Stub Period**' means the period commencing on 30 April 2021 and ending on 24 June 2021;"

"**Stub Period Rent**' means an amount of AED 750,548, representing the Annual Rent payable by the Tenant to the Landlord in respect of the Stub Period;"

- 3.5. The Parties agree that, as of the date hereof, clause 3.1.2 of the Master Lease shall be deleted in its entirety and replaced with the following:

"3.1.2 the Annual Rent quarterly in advance, provided that the Stub Period Rent shall be payable in respect of the Stub Period as agreed in writing between the Landlord and the Tenant,"

#### 4. **CONDITION**

This Agreement is conditional upon, and shall only take effect upon, payment by the Tenant and receipt by the Landlord in cleared funds of the sum of AED 2,782,701 stated in clause 2.1 above.

#### 5. **GENERAL PROVISIONS**

- 5.1 This Agreement is supplemental to and varies the Master Lease in accordance with clause 15.2 of the Master Lease. The Master Lease shall remain in full force and effect and be binding on the Parties except as amended by this Agreement.
- 5.2 Each Party warrants and represents to the other with respect to itself that it is duly authorised to execute, deliver and perform this Agreement.
- 5.3 The provisions of Clauses 11 (Dispute Resolution), 13 (Notices), 15.2 (Modification), 15.3 (Entire Agreement), 15.4 (Severability), 15.5 (Counterparts), 15.6 (Language), and 15.7 (Waivers) of the Master Lease apply to this Agreement as if they were set out in full in this Agreement, and references to "*this Lease*" therein shall be read as references to this Agreement.

EXECUTED AS AN AGREEMENT ON THE DATE HEREOF.

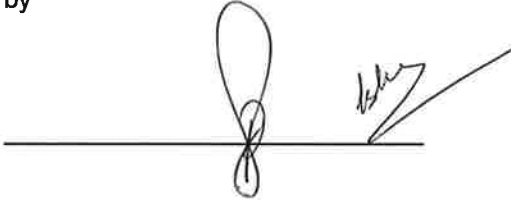
SIGNED for and on behalf of AMAR  
REAL ESTATE DEVELOPMENT  
AND INVESTMENT (ONE PERSON  
COMPANY) LLC

by



SIGNED for and on behalf of PAD  
PROPERTIES NINE LIMITED

by



M

## Sale and Purchase Agreement

The Pad By Omniyat,  
Business Bay, Dubai  
United Arab Emirates

## Particulars of Sale

### 1. Particulars of Seller

Name:	Pad Properties Nine Limited		
Company number:	1012992		
PO Box:	112817	City:	Dubai

### 2. Particulars of Purchaser

*If Individuals:*                      *Purchaser One*                      *Purchaser Two (if applicable)*

Title:	N/A	N/A
Surname:		
Middle Name:		
First Name:		
Nationality		
Passport Number:		
Email:		
PO Box:		
City:		
Country:		
Telephone:		
Facsimile:		

*If Company:*

Company Name:	Amar Real Estate Development and Investment (One Person Company) LLC		
Registration Number:	18/3345/6/1		
Representative Name:	Turki Abdullah Abdulrahman Alfozan	Title:	Legal Representative
Rep Passport Number:	V236237		
Email:	talfozan@mefic.com.sa / lalhedaithy@mefic.com.sa		
PO Box:	3701		
City:	Riyadh	Country:	Kingdom of Saudi Arabia
Telephone:	+9662906245	Facsimile:	+9662033989

### 3. Particulars of Unit

Master Community:	Business Bay, Dubai, United Arab Emirates
Building:	The Pad
Unit Number :	110
Unit Type:	1 Bedroom
Approximate Unit Area:	662.95 Sq.Ft.
Number of Car Parking Spaces:	1

### 4. Prescribed Dates

Anticipated Completion Date:	31 December 2018
Anticipated Construction Commencement Date	Construction has commenced

Purchaser's Initials: \_\_\_\_\_

Seller's Initials: \_\_\_\_\_



5. Purchase Price

AED:	1,392,192.00 (Dirhams One Million Three Hundred Ninety Two Thousand One Hundred Ninety Two and Zero Fils Only)
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6. Payment Schedule

Instalment Number	Instalments (expressed as a percentage of the Purchase Price)	Instalment Amount	Instalment Payment Date	Construction Milestone*
First Instalment	85%	AED 1,183,884	On signing Sale & Purchase Agreement	Not applicable
Second Instalment	15%	AED 208,308	Within 1 Year from signing Sale & Purchase Agreement	Not applicable

\* Where an Instalment Payment Date is linked to a construction milestone, the Seller shall notify the Purchaser that the Seller has satisfied such construction milestone and the corresponding Instalment Payment Date.

The Purchaser must pay to the Seller the relevant Instalments on the Instalment Payment Dates specified in the relevant instalment notices in accordance with **clause 2**.

7. Service Charges

Service Charge Period:	From the Completion Date to the date being twelve (12) months thereafter
Estimated Service Charge Amount:	AED 17 per square foot (Seventeen Dirhams per square foot)
Service Charge Deposit	A sum equal to twelve (12) months' estimated Service Charges

8. Permitted Use

Strictly for Residential Use in accordance with this Agreement, the Applicable Law and the Governance Documents.

9. Seller's Account

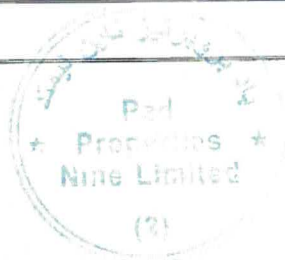
Bank Name:	Abu Dhabi Commercial Bank
Bank Branch Name and Address:	PO BOX 48926 DUBAI, U.A.E.
Account Name:	The Pad
Account Number:	980965159001
Swift Code:	ADCB AEAA
IBAN No:	AE780030000980965159001

10. Effective Date

26 SEP 2018

Purchaser's Initials: \_\_\_\_\_

Seller's Initials: \_\_\_\_\_





## Particulars of Sale

### 1. Particulars of Seller

Name:	Pad Properties Nine Limited		
Company number:	1012992		
PO Box:	112817	City:	Dubai

### 2. Particulars of Purchaser

**If Individuals:**                      **Purchaser One**                      **Purchaser Two (if applicable)**

Title:	N/A	N/A
Surname:		
Middle Name:		
First Name:		
Nationality		
Passport Number:		
Email:		
PO Box:		
City:		
Country:		
Telephone:		
Facsimile:		

**If Company:**

Company Name:	Amar Real Estate Development and Investment (One Person Company) LLC		
Registration Number:	18/3345/6/1		
Representative Name:	Turki Abdullah Abdulrahman Alfozan	Title:	Legal Representative
Rep Passport Number:	V236237		
Email:	talfozan@mefic.com.sa / lalhedaithy@mefic.com.sa		
PO Box:	3701		
City:	Riyadh	Country:	Kingdom of Saudi Arabia
Telephone:	+9662906245	Facsimile:	+9662033989

### 3. Particulars of Unit

Master Community:	Business Bay, Dubai, United Arab Emirates
Building:	The Pad
Unit Number :	111
Unit Type:	2 Bedroom
Approximate Unit Area:	1,215.78 Sq.Ft.
Number of Car Parking Spaces:	1

### 4. Prescribed Dates

Anticipated Completion Date:	31 December 2018
Anticipated Construction Commencement Date	Construction has commenced

Purchaser's Initials: \_\_\_\_\_

Seller's Initials: \_\_\_\_\_

5. Purchase Price

AED:	2,553,143.00 (Dirhams Two Million Five Hundred Fifty Three Thousand One Hundred Forty Three and Zero Fils Only)
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6. Payment Schedule

Instalment Number	Instalments (expressed as a percentage of the Purchase Price)	Instalment Amount	Instalment Payment Date	Construction Milestone*
First Instalment	85%	AED 2,171,128	On signing Sale & Purchase Agreement	Not applicable
Second Instalment	15%	AED 382,016	Within 1 Year from signing Sale & Purchase Agreement	Not applicable

\* Where an Instalment Payment Date is linked to a construction milestone, the Seller shall notify the Purchaser that the Seller has satisfied such construction milestone and the corresponding Instalment Payment Date.

The Purchaser must pay to the Seller the relevant Instalments on the Instalment Payment Dates specified in the relevant instalment notices in accordance with **clause 2**.

7. Service Charges

Service Charge Period:	From the Completion Date to the date being twelve (12) months thereafter
Estimated Service Charge Amount:	AED 17 per square foot (Seventeen Dirhams per square foot)
Service Charge Deposit	A sum equal to twelve (12) months' estimated Service Charges

8. Permitted Use

Strictly for Residential Use in accordance with this Agreement, the Applicable Law and the Governance Documents.
--


9. Seller's Account

Bank Name:	Abu Dhabi Commercial Bank
Bank Branch Name and Address:	PO BOX 48926, DUBAI, U.A.E.
Account Name:	The Pad
Account Number:	980965159001
Swift Code:	ADCB AEAA
IBAN No:	AE780030000980965159001

10. Effective Date

26 SEP 2018
-------------

Purchaser's Initials: 

Seller's Initials: 

# Particulars of Sale

## 1. Particulars of Seller

Name:	Pad Properties Nine Limited		
Company number:	1012992		
PO Box:	112817	City:	Dubai

## 2. Particulars of Purchaser

*If Individuals:*                      *Purchaser One*                      *Purchaser Two (if applicable)*

Title:	N/A	N/A
Surname:		
Middle Name:		
First Name:		
Nationality		
Passport Number:		
Email:		
PO Box:		
City:		
Country:		
Telephone:		
Facsimile:		

*If Company:*

Company Name:	Amar Real Estate Development and Investment (One Person Company) LLC		
Registration Number:	18/3345/6/1		
Representative Name:	Turki Abdullah Abdulrahman Alfozan	Title:	Legal Representative
Rep Passport Number:	V236237		
Email:	talfozan@mefic.com.sa / lalhedaithy@mefic.com.sa		
PO Box:	3701		
City:	Riyadh	Country:	Kingdom of Saudi Arabia
Telephone:	+9662906245	Facsimile:	+9662033989

## 3. Particulars of Unit

Master Community:	Business Bay, Dubai, United Arab Emirates
Building:	The Pad
Unit Number :	201
Unit Type:	2 Bedroom
Approximate Unit Area:	1,216.75 Sq.Ft.
Number of Car Parking Spaces:	1

## 4. Prescribed Dates

Anticipated Completion Date:	31 December 2018
Anticipated Construction Commencement Date	Construction has commenced

Purchaser's Initials: \_\_\_\_\_

Seller's Initials: \_\_\_\_\_



5. Purchase Price

AED: 2,555,178.00 (Dirhams Two Million Five Hundred Fifty Five Thousand One Hundred Seventy Eight and Zero Fils Only)

6. Payment Schedule

Instalment Number	Instalments (expressed as a percentage of the Purchase Price)	Instalment Amount	Instalment Payment Date	Construction Milestone*
First Instalment	85%	AED 2,172,858	On signing Sale & Purchase Agreement	Not applicable
Second Instalment	15%	AED 382,320	Within 1 Year from signing Sale & Purchase Agreement	Not applicable

\* Where an Instalment Payment Date is linked to a construction milestone, the Seller shall notify the Purchaser that the Seller has satisfied such construction milestone and the corresponding Instalment Payment Date.

The Purchaser must pay to the Seller the relevant Instalments on the Instalment Payment Dates specified in the relevant instalment notices in accordance with **clause 2**.

7. Service Charges

Service Charge Period:	From the Completion Date to the date being twelve (12) months thereafter
Estimated Service Charge Amount:	AED 17 per square foot (Seventeen Dirhams per square foot)
Service Charge Deposit	A sum equal to twelve (12) months' estimated Service Charges

8. Permitted Use


Strictly for Residential Use in accordance with this Agreement, the Applicable Law and the Governance Documents.

9. Seller's Account

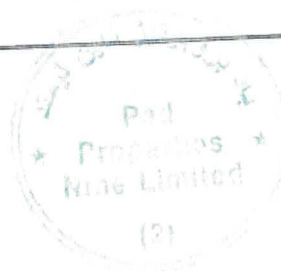
Bank Name:	Abu Dhabi Commercial Bank
Bank Branch Name and Address:	PO BOX 48926, DUBAI, U.A.E.
Account Name:	The Pad
Account Number:	980965159001
Swift Code:	ADCB AEAA
IBAN No:	AE780030000980965159001

10. Effective Date

26 SEP 2018

Purchaser's Initials: 

Seller's Initials: 



## Particulars of Sale

### 1. Particulars of Seller

Name:	Pad Properties Nine Limited		
Company number:	1012992		
PO Box:	112817	City:	Dubai

### 2. Particulars of Purchaser

*If Individuals:*                      *Purchaser One*                      *Purchaser Two (if applicable)*

Title:	N/A	N/A
Surname:		
Middle Name:		
First Name:		
Nationality:		
Passport Number:		
Email:		
PO Box:		
City:		
Country:		
Telephone:		
Facsimile:		

*If Company:*

Company Name:	Amar Real Estate Development and Investment (One Person Company) LLC		
Registration Number:	18/3345/6/1		
Representative Name:	Turki Abdullah Abdulrahman Alfozan	Title:	Legal Representative
Rep Passport Number:	V236237		
Email:	talfozan@mefic.com.sa / lalhedaithy@mefic.com.sa		
PO Box:	3701		
City:	Riyadh	Country:	Kingdom of Saudi Arabia
Telephone:	+9662906245	Facsimile:	+9662033989

### 3. Particulars of Unit

Master Community:	Business Bay, Dubai, United Arab Emirates
Building:	The Pad
Unit Number :	211
Unit Type:	2 Bedroom
Approximate Unit Area:	1,215.78 Sq.Ft.
Number of Car Parking Spaces:	1

### 4. Prescribed Dates

Anticipated Completion Date:	31 December 2018
Anticipated Construction Commencement Date	Construction has commenced

Purchaser's Initials: \_\_\_\_\_

Seller's Initials: \_\_\_\_\_



5. Purchase Price

AED:	2,553,143.00 (Dirhams Two Million Five Hundred Fifty Three Thousand One Hundred Forty Three and Zero Fils Only)
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6. Payment Schedule

Instalment Number	Instalments (expressed as a percentage of the Purchase Price)	Instalment Amount	Instalment Payment Date	Construction Milestone*
First Instalment	85%	AED 2,171,128	On signing Sale & Purchase Agreement	Not applicable
Second Instalment	15%	AED 382,016	Within 1 Year from signing Sale & Purchase Agreement	Not applicable

\* Where an Instalment Payment Date is linked to a construction milestone, the Seller shall notify the Purchaser that the Seller has satisfied such construction milestone and the corresponding Instalment Payment Date.

The Purchaser must pay to the Seller the relevant Instalments on the Instalment Payment Dates specified in the relevant instalment notices in accordance with **clause 2**.

7. Service Charges

Service Charge Period:	From the Completion Date to the date being twelve (12) months thereafter
Estimated Service Charge Amount:	AED 17 per square foot (Seventeen Dirhams per square foot)
Service Charge Deposit	A sum equal to twelve (12) months' estimated Service Charges

8. Permitted Use

Strictly for Residential Use in accordance with this Agreement, the Applicable Law and the Governance Documents.

9. Seller's Account

Bank Name:	Abu Dhabi Commercial Bank
Bank Branch Name and Address:	PO BOX 48926, DUBAI, U.A.E.
Account Name:	The Pad
Account Number:	980965159001
Swift Code:	ADCB AEAA
IBAN No:	AE780030000980965159001

10. Effective Date

26 SEP 2018

Purchaser's Initials: \_\_\_\_\_

Seller's Initials: \_\_\_\_\_



## Particulars of Sale

### 1. Particulars of Seller

Name:	Pad Properties Nine Limited		
Company number:	1012992		
PO Box:	112817	City:	Dubai

### 2. Particulars of Purchaser

<i>If Individuals:</i>	<i>Purchaser One</i>	<i>Purchaser Two (if applicable)</i>
Title:	N/A	N/A
Surname:		
Middle Name:		
First Name:		
Nationality:		
Passport Number:		
Email:		
PO Box:		
City:		
Country:		
Telephone:		
Facsimile:		

#### *If Company:*

Company Name:	Amar Real Estate Development and Investment (One Person Company) LLC		
Registration Number:	18/3345/6/1		
Representative Name:	Turki Abdullah Abdulrahman Alfozan	Title:	Legal Representative
Rep Passport Number:	V236237		
Email:	talfozan@mefic.com.sa / lalhedaithy@mefic.com.sa		
PO Box:	3701		
City:	Riyadh	Country:	Kingdom of Saudi Arabia
Telephone:	+9662906245	Facsimile:	+9662033989

### 3. Particulars of Unit

Master Community:	Business Bay, Dubai, United Arab Emirates
Building:	The Pad
Unit Number :	311
Unit Type:	2 Bedroom
Approximate Unit Area:	1,215.78 Sq.Ft.
Number of Car Parking Spaces:	1

### 4. Prescribed Dates

Anticipated Completion Date:	31 December 2018
Anticipated Construction Commencement Date	Construction has commenced

Purchaser's Initials: \_\_\_\_\_

Seller's Initials: \_\_\_\_\_



5. Purchase Price

AED:	2,553,143.00 (Dirhams Two Million Five Hundred Fifty Three Thousand One Hundred Forty Three and Zero Fils Only)
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6. Payment Schedule

Instalment Number	Instalments (expressed as a percentage of the Purchase Price)	Instalment Amount	Instalment Payment Date	Construction Milestone*
First Instalment	85%	AED 2,171,128	On signing Sale & Purchase Agreement	Not applicable
Second Instalment	15%	AED 382,016	Within 1 Year from signing Sale & Purchase Agreement	Not applicable

\* Where an Instalment Payment Date is linked to a construction milestone, the Seller shall notify the Purchaser that the Seller has satisfied such construction milestone and the corresponding Instalment Payment Date.

The Purchaser must pay to the Seller the relevant Instalments on the Instalment Payment Dates specified in the relevant instalment notices in accordance with **clause 2**.

7. Service Charges

Service Charge Period:	From the Completion Date to the date being twelve (12) months thereafter
Estimated Service Charge Amount:	AED 17 per square foot (Seventeen Dirhams per square foot)
Service Charge Deposit	A sum equal to twelve (12) months' estimated Service Charges

8. Permitted Use


Strictly for Residential Use in accordance with this Agreement, the Applicable Law and the Governance Documents.
--

9. Seller's Account

Bank Name:	Abu Dhabi Commercial Bank
Bank Branch Name and Address:	PO BOX 48926, DUBAI, U.A.E.
Account Name:	The Pad
Account Number:	980965159001
Swift Code:	ADCB AEAA
IBAN No:	AE780030000980965159001

10. Effective Date

26 SEP 2018
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Purchaser's Initials: 

Seller's Initials: 





## Particulars of Sale

### 1. Particulars of Seller

Name:	Pad Properties Nine Limited		
Company number:	1012992		
PO Box:	112817	City:	Dubai

### 2. Particulars of Purchaser

<i>If Individuals:</i>	<i>Purchaser One</i>	<i>Purchaser Two (if applicable)</i>
Title:	N/A	N/A
Surname:		
Middle Name:		
First Name:		
Nationality:		
Passport Number:		
Email:		
PO Box:		
City:		
Country:		
Telephone:		
Facsimile:		

#### *If Company:*

Company Name:	Amar Real Estate Development and Investment (One Person Company) LLC		
Registration Number:	18/3345/6/1		
Representative Name:	Turki Abdullah Abdulrahman Alfozan	Title:	Legal Representative
Rep Passport Number:	V236237		
Email:	talfozan@mefic.com.sa / lalhedaithy@mefic.com.sa		
PO Box:	3701		
City:	Riyadh	Country:	Kingdom of Saudi Arabia
Telephone:	+9662906245	Facsimile:	+9662033989

### 3. Particulars of Unit

Master Community:	Business Bay, Dubai, United Arab Emirates
Building:	The Pad
Unit Number :	401
Unit Type:	2 Bedroom
Approximate Unit Area:	1,216.75 Sq.Ft.
Number of Car Parking Spaces:	1

### 4. Prescribed Dates

Anticipated Completion Date:	31 December 2018
Anticipated Construction Commencement Date	Construction has commenced

Purchaser's Initials: \_\_\_\_\_

Seller's Initials: \_\_\_\_\_



5. Purchase Price

AED:	2,555,178.00 (Dirhams Two Million Five Hundred Fifty Five Thousand One Hundred Seventy Eight and Zero Fils Only)
------	--

6. Payment Schedule

Instalment Number	Instalments (expressed as a percentage of the Purchase Price)	Instalment Amount	Instalment Payment Date	Construction Milestone*
First Instalment	85%	AED 2,172,858	On signing Sale & Purchase Agreement	Not applicable
Second Instalment	15%	AED 382,320	Within 1 Year from signing Sale & Purchase Agreement	Not applicable

\* Where an Instalment Payment Date is linked to a construction milestone, the Seller shall notify the Purchaser that the Seller has satisfied such construction milestone and the corresponding Instalment Payment Date.

The Purchaser must pay to the Seller the relevant Instalments on the Instalment Payment Dates specified in the relevant instalment notices in accordance with **clause 2**.

7. Service Charges

Service Charge Period:	From the Completion Date to the date being twelve (12) months thereafter
Estimated Service Charge Amount:	AED 17 per square foot (Seventeen Dirhams per square foot)
Service Charge Deposit	A sum equal to twelve (12) months' estimated Service Charges

8. Permitted Use


Strictly for Residential Use in accordance with this Agreement, the Applicable Law and the Governance Documents.
--

9. Seller's Account

Bank Name:	Abu Dhabi Commercial Bank
Bank Branch Name and Address:	PO BOX 48926, DUBAI, U.A.E.
Account Name:	The Pad
Account Number:	980965159001
Swift Code:	ADCB AEAA
IBAN No:	AE780030000980965159001

10. Effective Date

26 SEP 2018
-------------

Purchaser's Initials: 

Seller's Initials: 



## Particulars of Sale

### 1. Particulars of Seller

Name:	Pad Properties Nine Limited		
Company number:	1012992		
PO Box:	112817	City:	Dubai

### 2. Particulars of Purchaser

*If Individuals:*                      **Purchaser One**                                      **Purchaser Two (if applicable)**

Title:	N/A	N/A
Surname:		
Middle Name:		
First Name:		
Nationality		
Passport Number:		
Email:		
PO Box:		
City:		
Country:		
Telephone:		
Facsimile:		

*If Company:*

Company Name:	Amar Real Estate Development and Investment (One Person Company) LLC		
Registration Number:	18/3345/6/1		
Representative Name:	Turki Abdullah Abdulrahman Alfozan	Title:	Legal Representative
Rep Passport Number:	V236237		
Email:	ttaifozan@mefic.com.sa / lalhedaithy@mefic.com.sa		
PO Box:	3701		
City:	Riyadh	Country:	Kingdom of Saudi Arabia
Telephone:	+9662906245	Facsimile:	+9662033989

### 3. Particulars of Unit

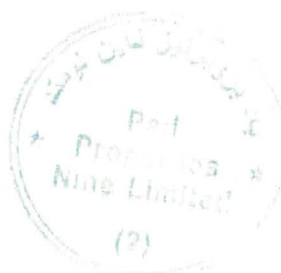
Master Community:	Business Bay, Dubai, United Arab Emirates
Building:	The Pad
Unit Number :	404
Unit Type:	1 Bedroom
Approximate Unit Area:	653.37Sq.Ft.
Number of Car Parking Spaces:	1

### 4. Prescribed Dates

Anticipated Completion Date:	31 December 2018
Anticipated Construction Commencement Date	Construction has commenced

Purchaser's Initials: \_\_\_\_\_

Seller's Initials: \_\_\_\_\_



5. Purchase Price

AED:	1,372,074.00 (Dirhams One Million Three Hundred Seventy Two Thousand Seventy Four and Zero Fils Only)
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6. Payment Schedule

Instalment Number	Instalments (expressed as a percentage of the Purchase Price)	Instalment Amount	Instalment Payment Date	Construction Milestone*
First Instalment	85%	AED 1,166,777	On signing Sale & Purchase Agreement	Not applicable
Second Instalment	15%	AED 205,297	Within 1 Year from signing Sale & Purchase Agreement	Not applicable

\* Where an Instalment Payment Date is linked to a construction milestone, the Seller shall notify the Purchaser that the Seller has satisfied such construction milestone and the corresponding Instalment Payment Date.

The Purchaser must pay to the Seller the relevant Instalments on the Instalment Payment Dates specified in the relevant instalment notices in accordance with **clause 2**.

7. Service Charges

Service Charge Period:	From the Completion Date to the date being twelve (12) months thereafter
Estimated Service Charge Amount:	AED 17 per square foot (Seventeen Dirhams per square foot)
Service Charge Deposit	A sum equal to twelve (12) months' estimated Service Charges

8. Permitted Use

Strictly for Residential Use in accordance with this Agreement, the Applicable Law and the Governance Documents.
--

9. Seller's Account

Bank Name:	Abu Dhabi Commercial Bank
Bank Branch Name and Address:	PO BOX 48926, DUBAI, U.A.E.
Account Name:	The Pad
Account Number:	980965159001
Swift Code:	ADCB AEAA
IBAN No:	AE780030000980965159001

10. Effective Date

26 SEP 2018
-------------

Purchaser's Initials: \_\_\_\_\_

Seller's Initials: \_\_\_\_\_



## Particulars of Sale

### 1. Particulars of Seller

Name:	Pad Properties Nine Limited		
Company number:	1012992		
PO Box:	112817	City:	Dubai

### 2. Particulars of Purchaser

<i>If Individuals:</i>	<i>Purchaser One</i>	<i>Purchaser Two (if applicable)</i>
Title:	N/A	N/A
Surname:		
Middle Name:		
First Name:		
Nationality:		
Passport Number:		
Email:		
PO Box:		
City:		
Country:		
Telephone:		
Facsimile:		

#### *If Company:*

Company Name:	Amar Real Estate Development and Investment (One Person Company) LLC		
Registration Number:	18/3345/6/1		
Representative Name:	Turki Abdullah Abdulrahman Alfozan	Title:	Legal Representative
Rep Passport Number:	V236237		
Email:	talfozan@mefic.com.sa / lalhedaithy@mefic.com.sa		
PO Box:	3701		
City:	Riyadh	Country:	Kingdom of Saudi Arabia
Telephone:	+9662906245	Facsimile:	+9662033989

### 3. Particulars of Unit

Master Community:	Business Bay, Dubai, United Arab Emirates
Building:	The Pad
Unit Number :	602
Unit Type:	1 Bedroom
Approximate Unit Area:	666.93Sq.Ft.
Number of Car Parking Spaces:	1

### 4. Prescribed Dates

Anticipated Completion Date:	31 December 2018
Anticipated Construction Commencement Date	Construction has commenced

Purchaser's Initials: \_\_\_\_\_

Seller's Initials: \_\_\_\_\_



5. Purchase Price

AED:	1,400,556.00 (Dirhams One Million Four Hundred Thousand Five Hundred Fifty Six and Zero Fils Only)
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6. Payment Schedule

Instalment Number	Instalments (expressed as a percentage of the Purchase Price)	Instalment Amount	Instalment Payment Date	Construction Milestone*
First Instalment	85%	AED 1,190,997	On signing Sale & Purchase Agreement	Not applicable
Second Instalment	15%	AED 209,559	Within 1 Year from signing Sale & Purchase Agreement	Not applicable

\* Where an Instalment Payment Date is linked to a construction milestone, the Seller shall notify the Purchaser that the Seller has satisfied such construction milestone and the corresponding Instalment Payment Date.

The Purchaser must pay to the Seller the relevant Instalments on the Instalment Payment Dates specified in the relevant instalment notices in accordance with **clause 2**.

7. Service Charges

Service Charge Period:	From the Completion Date to the date being twelve (12) months thereafter
Estimated Service Charge Amount:	AED 17 per square foot (Seventeen Dirhams per square foot)
Service Charge Deposit	A sum equal to twelve (12) months' estimated Service Charges

8. Permitted Use

Strictly for Residential Use in accordance with this Agreement, the Applicable Law and the Governance Documents.

9. Seller's Account

Bank Name:	Abu Dhabi Commercial Bank
Bank Branch Name and Address:	PO BOX 48926, DUBAI, U.A.E.
Account Name:	The Pad
Account Number:	980965159001
Swift Code:	ADCB AEAA
IBAN No:	AE780030000980965159001

10. Effective Date

26 SEP 2018      26 SEP 2018

Purchaser's Initials: \_\_\_\_\_

Seller's Initials: \_\_\_\_\_



# Particulars of Sale

## 1. Particulars of Seller

Name:	Pad Properties Nine Limited		
Company number:	1012992		
PO Box:	112817	City:	Dubai

## 2. Particulars of Purchaser

*If Individuals:*                      **Purchaser One**                      **Purchaser Two (if applicable)**

Title:	N/A	N/A
Surname:		
Middle Name:		
First Name:		
Nationality		
Passport Number:		
Email:		
PO Box:		
City:		
Country:		
Telephone:		
Facsimile:		

*If Company:*

Company Name:	Amar Real Estate Development and Investment (One Person Company) LLC		
Registration Number:	18/3345/6/1		
Representative Name:	Turki Abdullah Abdulrahman Alfozan	Title:	Legal Representative
Rep Passport Number:	V236237		
Email:	talfozan@mefic.com.sa / lalhedaithy@mefic.com.sa		
PO Box:	3701		
City:	Riyadh	Country:	Kingdom of Saudi Arabia
Telephone:	+9662906245	Facsimile:	+9662033989

## 3. Particulars of Unit

Master Community:	Business Bay, Dubai, United Arab Emirates
Building:	The Pad
Unit Number :	609
Unit Type:	1 Bedroom
Approximate Unit Area:	653.58 Sq.Ft.
Number of Car Parking Spaces:	1

## 4. Prescribed Dates

Anticipated Completion Date:	31 December 2018
Anticipated Construction Commencement Date	Construction has commenced

Purchaser's Initials: \_\_\_\_\_

Seller's Initials: \_\_\_\_\_



5. Purchase Price

AED:	1,372,526.00 (Dirhams One Million Three Hundred Seventy Two Thousand Five Hundred Twenty Six and Zero Fils Only)
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6. Payment Schedule

Instalment Number	Instalments (expressed as a percentage of the Purchase Price)	Instalment Amount	Instalment Payment Date	Construction Milestone*
First Instalment	85%	AED 1,167,161	On signing Sale & Purchase Agreement	Not applicable
Second Instalment	15%	AED 205,365	Within 1 Year from signing Sale & Purchase Agreement	Not applicable

\* Where an Instalment Payment Date is linked to a construction milestone, the Seller shall notify the Purchaser that the Seller has satisfied such construction milestone and the corresponding Instalment Payment Date.

The Purchaser must pay to the Seller the relevant Instalments on the Instalment Payment Dates specified in the relevant instalment notices in accordance with **clause 2**.

7. Service Charges

Service Charge Period:	From the Completion Date to the date being twelve (12) months thereafter
Estimated Service Charge Amount:	AED 17 per square foot (Seventeen Dirhams per square foot)
Service Charge Deposit	A sum equal to twelve (12) months' estimated Service Charges

8. Permitted Use

Strictly for Residential Use in accordance with this Agreement, the Applicable Law and the Governance Documents.
--

9. Seller's Account

Bank Name:	Abu Dhabi Commercial Bank
Bank Branch Name and Address:	PO BOX 48926, DUBAI, U.A.E.
Account Name:	The Pad
Account Number:	980965159001
Swift Code:	ADCB AEAA
IBAN No:	AE780030000980965159001

10. Effective Date

26 SEP 2018
-------------

Purchaser's Initials: \_\_\_\_\_

Seller's Initials: \_\_\_\_\_



## Particulars of Sale

### 1. Particulars of Seller

Name:	Pad Properties Nine Limited		
Company number:	1012992		
PO Box:	112817	City:	Dubai

### 2. Particulars of Purchaser

<i>If Individuals:</i>	<i>Purchaser One</i>	<i>Purchaser Two (if applicable)</i>
Title:	N/A	N/A
Surname:		
Middle Name:		
First Name:		
Nationality		
Passport Number:		
Email:		
PO Box:		
City:		
Country:		
Telephone:		
Facsimile:		

#### *If Company:*

Company Name:	Amar Real Estate Development and Investment (One Person Company) LLC		
Registration Number:	18/3345/6/1		
Representative Name:	Turki Abdullah Abdulrahman Alfozan	Title:	Legal Representative
Rep Passport Number:	V236237		
Email:	talfozan@mefic.com.sa / lalhedaithy@mefic.com.sa		
PO Box:	3701		
City:	Riyadh	Country:	Kingdom of Saudi Arabia
Telephone:	+9662906245	Facsimile:	+9662033989

### 3. Particulars of Unit

Master Community:	Business Bay, Dubai, United Arab Emirates
Building:	The Pad
Unit Number :	704
Unit Type:	1 Bedroom
Approximate Unit Area:	653.37 Sq.Ft.
Number of Car Parking Spaces:	1

### 4. Prescribed Dates

Anticipated Completion Date:	31 December 2018
Anticipated Construction Commencement Date	Construction has commenced

Purchaser's Initials: \_\_\_\_\_

Seller's Initials: \_\_\_\_\_



5. Purchase Price

AED:	1,372,074.00 (Dirhams One Million Three Hundred Seventy Two Thousand Seventy Four and Zero Fils Only)
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6. Payment Schedule

Instalment Number	Instalments (expressed as a percentage of the Purchase Price)	Instalment Amount	Instalment Payment Date	Construction Milestone*
First Instalment	85%	AED 1,166,777	On signing Sale & Purchase Agreement	Not applicable
Second Instalment	15%	AED 205,297	Within 1 Year from signing Sale & Purchase Agreement	Not applicable

- \* Where an Instalment Payment Date is linked to a construction milestone, the Seller shall notify the Purchaser that the Seller has satisfied such construction milestone and the corresponding Instalment Payment Date.

The Purchaser must pay to the Seller the relevant Instalments on the Instalment Payment Dates specified in the relevant instalment notices in accordance with **clause 2**.

7. Service Charges

Service Charge Period:	From the Completion Date to the date being twelve (12) months thereafter
Estimated Service Charge Amount:	AED 17 per square foot (Seventeen Dirhams per square foot)
Service Charge Deposit	A sum equal to twelve (12) months' estimated Service Charges

8. Permitted Use

Strictly for Residential Use in accordance with this Agreement, the Applicable Law and the Governance Documents.

9. Seller's Account

Bank Name:	Abu Dhabi Commercial Bank
Bank Branch Name and Address:	PO BOX 48926, DUBAI, U.A.E.
Account Name:	The Pad
Account Number:	980965159001
Swift Code:	ADCB AEAA
IBAN No:	AE780030000980965159001

10. Effective Date

26 SEP 2018

Purchaser's Initials: 

Seller's Initials: 



## Particulars of Sale

### 1. Particulars of Seller

Name:	Pad Properties Nine Limited		
Company number:	1012992		
PO Box:	112817	City:	Dubai

### 2. Particulars of Purchaser

*If Individuals:*                      **Purchaser One**                      **Purchaser Two (if applicable)**

Title:	N/A	N/A
Surname:		
Middle Name:		
First Name:		
Nationality		
Passport Number:		
Email:		
PO Box:		
City:		
Country:		
Telephone:		
Facsimile:		

*If Company:*

Company Name:	Amar Real Estate Development and Investment (One Person Company) LLC		
Registration Number:	18/3345/6/1		
Representative Name:	Turki Abdullah Abdulahman Aifozan	Title:	Legal Representative
Rep Passport Number:	V236237		
Email:	talfozan@mefic.com.sa / lalhedaithy@mefic.com.sa		
PO Box:	3701		
City:	Riyadh	Country:	Kingdom of Saudi Arabia
Telephone:	+9662906245	Facsimile:	+9662033989

### 3. Particulars of Unit

Master Community:	Business Bay, Dubai, United Arab Emirates
Building:	The Pad
Unit Number :	1108
Unit Type:	Studio
Approximate Unit Area:	519.47 Sq.Ft.
Number of Car Parking Spaces:	1

### 4. Prescribed Dates

Anticipated Completion Date:	31 December 2018
Anticipated Construction Commencement Date	Construction has commenced

Purchaser's Initials: \_\_\_\_\_

Seller's Initials: \_\_\_\_\_



5. Purchase Price

AED:	1,090,878.00 (Dirhams One Million Ninety Thousand Eighty Hundred Seventy Eight and Zero Fils Only)
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6. Payment Schedule

Instalment Number	Instalments (expressed as a percentage of the Purchase Price)	Instalment Amount	Instalment Payment Date	Construction Milestone*
First Instalment	85%	AED 927,655	On signing Sale & Purchase Agreement	Not applicable
Second Instalment	15%	AED 163,223	Within 1 Year from signing Sale & Purchase Agreement	Not applicable

\* Where an Instalment Payment Date is linked to a construction milestone, the Seller shall notify the Purchaser that the Seller has satisfied such construction milestone and the corresponding Instalment Payment Date.

The Purchaser must pay to the Seller the relevant Instalments on the Instalment Payment Dates specified in the relevant instalment notices in accordance with **clause 2**.

7. Service Charges

Service Charge Period:	From the Completion Date to the date being twelve (12) months thereafter
Estimated Service Charge Amount:	AED 17 per square foot (Seventeen Dirhams per square foot)
Service Charge Deposit	A sum equal to twelve (12) months' estimated Service Charges

8. Permitted Use

Strictly for Residential Use in accordance with this Agreement, the Applicable Law and the Governance Documents.
--

9. Seller's Account

Bank Name:	Abu Dhabi Commercial Bank
Bank Branch Name and Address:	PO BOX 48926, DUBAI, U.A.E.
Account Name:	The Pad
Account Number:	980965159001
Swift Code:	ADCB AEAA
IBAN No:	AE780030000980965159001

10. Effective Date

26 SEP 2018
-------------

Purchaser's Initials: \_\_\_\_\_

Seller's Initials: \_\_\_\_\_



## Particulars of Sale

### 1. Particulars of Seller

Name:	Pad Properties Nine Limited		
Company number:	1012992		
PO Box:	112817	City:	Dubai

### 2. Particulars of Purchaser

*If Individuals:* **Purchaser One** **Purchaser Two (if applicable)**

Title:	N/A	N/A
Surname:		
Middle Name:		
First Name:		
Nationality		
Passport Number:		
Email:		
PO Box:		
City:		
Country:		
Telephone:		
Facsimile:		

*If Company:*

Company Name:	Amar Real Estate Development and Investment (One Person Company) LLC		
Registration Number:	18/3345/6/1		
Representative Name:	Turki Abdullah Abdulrahman Alfozan	Title:	Legal Representative
Rep Passport Number:	V236237		
Email:	talfozan@mefic.com.sa / lalhedaithy@mefic.com.sa		
PO Box:	3701		
City:	Riyadh	Country:	Kingdom of Saudi Arabia
Telephone:	+9662906245	Facsimile:	+9662033989

### 3. Particulars of Unit

Master Community:	Business Bay, Dubai, United Arab Emirates
Building:	The Pad
Unit Number :	1202
Unit Type:	1 Bedroom
Approximate Unit Area:	666.93 Sq.Ft.
Number of Car Parking Spaces:	1

### 4. Prescribed Dates

Anticipated Completion Date:	31 December 2018
Anticipated Construction Commencement Date	Construction has commenced

Purchaser's Initials: \_\_\_\_\_

Seller's Initials: \_\_\_\_\_



5. Purchase Price

AED:	1,400,553.00 (Dirhams One Million Four Hundred Thousand Five Hundred Fifty Three and Zero Fils Only)
------	--

6. Payment Schedule

Instalment Number	Instalments (expressed as a percentage of the Purchase Price)	Instalment Amount	Instalment Payment Date	Construction Milestone*
First Instalment	85%	AED 1,190,994	On signing Sale & Purchase Agreement	Not applicable
Second Instalment	15%	AED 209,559	Within 1 Year from signing Sale & Purchase Agreement	Not applicable

\* Where an Instalment Payment Date is linked to a construction milestone, the Seller shall notify the Purchaser that the Seller has satisfied such construction milestone and the corresponding Instalment Payment Date.

The Purchaser must pay to the Seller the relevant Instalments on the Instalment Payment Dates specified in the relevant instalment notices in accordance with **clause 2**.

7. Service Charges

Service Charge Period:	From the Completion Date to the date being twelve (12) months thereafter
Estimated Service Charge Amount:	AED 17 per square foot (Seventeen Dirhams per square foot)
Service Charge Deposit	A sum equal to twelve (12) months' estimated Service Charges

8. Permitted Use

Strictly for Residential Use in accordance with this Agreement, the Applicable Law and the Governance Documents.

9. Seller's Account

Bank Name:	Abu Dhabi Commercial Bank
Bank Branch Name and Address:	PO BOX 48926, DUBAI, U.A.E.
Account Name:	The Pad
Account Number:	980965159001
Swift Code:	ADCB AEAA
IBAN No:	AE780030000980965159001

10. Effective Date

26 SEP 2018

Purchaser's Initials: \_\_\_\_\_

Seller's Initials: \_\_\_\_\_



## Particulars of Sale

### 1. Particulars of Seller

Name:	Pad Properties Nine Limited		
Company number:	1012992		
PO Box:	112817	City:	Dubai

### 2. Particulars of Purchaser

**If Individuals:**                      **Purchaser One**                      **Purchaser Two (if applicable)**

Title:	N/A	N/A
Surname:		
Middle Name:		
First Name:		
Nationality:		
Passport Number:		
Email:		
PO Box:		
City:		
Country:		
Telephone:		
Facsimile:		

**If Company:**

Company Name:	Amar Real Estate Development and Investment (One Person Company) LLC		
Registration Number:	18/3345/6/1		
Representative Name:	Turki Abdullah Abdulrahman Alfozan	Title:	Legal Representative
Rep Passport Number:	V236237		
Email:	talfozan@mefic.com.sa / lalhedaithy@mefic.com.sa		
PO Box:	3701		
City:	Riyadh	Country:	Kingdom of Saudi Arabia
Telephone:	+9662906245	Facsimile:	+9662033989

### 3. Particulars of Unit

Master Community:	Business Bay, Dubai, United Arab Emirates
Building:	The Pad
Unit Number :	1203
Unit Type:	1 Bedroom
Approximate Unit Area:	653.37 Sq.Ft.
Number of Car Parking Spaces:	1

### 4. Prescribed Dates

Anticipated Completion Date:	31 December 2018
Anticipated Construction Commencement Date	Construction has commenced

Purchaser's Initials:

Seller's Initials:



5. Purchase Price

AED:	1,372,077.00 (Dirhams One Million Three Hundred Seventy Two Thousand Seventy Seven and Zero Fils Only)
------	--

6. Payment Schedule

Instalment Number	Instalments (expressed as a percentage of the Purchase Price)	Instalment Amount	Instalment Payment Date	Construction Milestone*
First Instalment	85%	AED 1,166,779	On signing Sale & Purchase Agreement	Not applicable
Second Instalment	15%	AED 205,298	Within 1 Year from signing Sale & Purchase Agreement	Not applicable

\* Where an Instalment Payment Date is linked to a construction milestone, the Seller shall notify the Purchaser that the Seller has satisfied such construction milestone and the corresponding Instalment Payment Date.

The Purchaser must pay to the Seller the relevant Instalments on the Instalment Payment Dates specified in the relevant instalment notices in accordance with **clause 2**.

7. Service Charges

Service Charge Period:	From the Completion Date to the date being twelve (12) months thereafter
Estimated Service Charge Amount:	AED 17 per square foot (Seventeen Dirhams per square foot)
Service Charge Deposit	A sum equal to twelve (12) months' estimated Service Charges

8. Permitted Use


Strictly for Residential Use in accordance with this Agreement, the Applicable Law and the Governance Documents.
--

9. Seller's Account

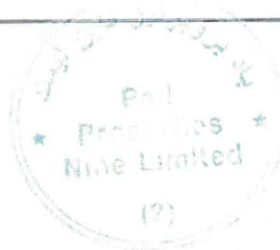
Bank Name:	Abu Dhabi Commercial Bank
Bank Branch Name and Address:	PO BOX 48926, DUBAI, U.A.E.
Account Name:	The Pad
Account Number:	980965159001
Swift Code:	ADCB AEAA
IBAN No:	AE780030000980965159001

10. Effective Date

26 SEP 2018
-------------

Purchaser's Initials: 

Seller's Initials: 





## Particulars of Sale

### 1. Particulars of Seller

Name:	Pad Properties Nine Limited		
Company number:	1012992		
PO Box:	112817	City:	Dubai

### 2. Particulars of Purchaser

*If Individuals:*                      **Purchaser One**                      **Purchaser Two (if applicable)**

Title:	N/A	N/A
Surname:		
Middle Name:		
First Name:		
Nationality		
Passport Number:		
Email:		
PO Box:		
City:		
Country:		
Telephone:		
Facsimile:		

*If Company:*

Company Name:	Amar Real Estate Development and Investment (One Person Company) LLC		
Registration Number:	18/3345/6/1		
Representative Name:	Turki Abdullah Abdulrahman Alfozan	Title:	Legal Representative
Rep Passport Number:	V236237		
Email:	talfozan@mefic.com.sa / laihedaithy@mefic.com.sa		
PO Box:	3701		
City:	Riyadh	Country:	Kingdom of Saudi Arabia
Telephone:	+9662906245	Facsimile:	+9662033989

### 3. Particulars of Unit

Master Community:	Business Bay, Dubai, United Arab Emirates
Building:	The Pad
Unit Number :	1205
Unit Type:	1 Bedroom
Approximate Unit Area:	653.48 Sq.Ft.
Number of Car Parking Spaces:	1

### 4. Prescribed Dates

Anticipated Completion Date:	31 December 2018
Anticipated Construction Commencement Date	Construction has commenced

Purchaser's Initials: \_\_\_\_\_

Seller's Initials: \_\_\_\_\_



5. Purchase Price

AED:	1,372,300.00 (Dirhams One Million Three Hundred Seventy Two Thousand Three Hundred and Zero Fils Only)
------	--

6. Payment Schedule

Instalment Number	Instalments (expressed as a percentage of the Purchase Price)	Instalment Amount	Instalment Payment Date	Construction Milestone*
First Instalment	85%	AED 1,166,969	On signing Sale & Purchase Agreement	Not applicable
Second Instalment	15%	AED 205,331	Within 1 Year from signing Sale & Purchase Agreement	Not applicable

\* Where an Instalment Payment Date is linked to a construction milestone, the Seller shall notify the Purchaser that the Seller has satisfied such construction milestone and the corresponding Instalment Payment Date.

The Purchaser must pay to the Seller the relevant Instalments on the Instalment Payment Dates specified in the relevant instalment notices in accordance with **clause 2**.

7. Service Charges

Service Charge Period:	From the Completion Date to the date being twelve (12) months thereafter
Estimated Service Charge Amount:	AED 17 per square foot (Seventeen Dirhams per square foot)
Service Charge Deposit	A sum equal to twelve (12) months' estimated Service Charges

8. Permitted Use

Strictly for Residential Use in accordance with this Agreement, the Applicable Law and the Governance Documents.
--

9. Seller's Account

Bank Name:	Abu Dhabi Commercial Bank
Bank Branch Name and Address:	PO BOX 48926, DUBAI, U.A.E.
Account Name:	The Pad
Account Number:	980965159001
Swift Code:	ADCB AEAA
IBAN No:	AE780030000980965159001

10. Effective Date

26 SEP 2018
-------------

Purchaser's Initials: 

Seller's Initials: 



## Particulars of Sale

### 1. Particulars of Seller

Name:	Pad Properties Nine Limited		
Company number:	1012992		
PO Box:	112817	City:	Dubai

### 2. Particulars of Purchaser

*If Individuals:*                      **Purchaser One**                      **Purchaser Two (if applicable)**

Title:	N/A	N/A
Surname:		
Middle Name:		
First Name:		
Nationality		
Passport Number:		
Email:		
PO Box:		
City:		
Country:		
Telephone:		
Facsimile:		

*If Company:*

Company Name:	Amar Real Estate Development and Investment (One Person Company) LLC		
Registration Number:	18/3345/6/1		
Representative Name:	Turki Abdullah Abdulrahman Alfozan	Title:	Legal Representative
Rep Passport Number:	V236237		
Email:	talfozan@mefic.com.sa / lalhedaithy@mefic.com.sa		
PO Box:	3701		
City:	Riyadh	Country:	Kingdom of Saudi Arabia
Telephone:	+9662906245	Facsimile:	+9662033989

### 3. Particulars of Unit

Master Community:	Business Bay, Dubai, United Arab Emirates
Building:	The Pad
Unit Number :	1210
Unit Type:	1 Bedroom
Approximate Unit Area:	662.95 Sq.Ft.
Number of Car Parking Spaces:	1

### 4. Prescribed Dates

Anticipated Completion Date:	31 December 2018
Anticipated Construction Commencement Date	Construction has commenced

Purchaser's Initials: \_\_\_\_\_

Seller's Initials: \_\_\_\_\_



5. Purchase Price

AED:	1,392,192.00 (Dirhams One Million Three Hundred Ninety Two Thousand One Hundred Ninety Two and Zero Fils Only)
------	--

6. Payment Schedule

Instalment Number	Instalments (expressed as a percentage of the Purchase Price)	Instalment Amount	Instalment Payment Date	Construction Milestone*
First Instalment	85%	AED 1,183,884	On signing Sale & Purchase Agreement	Not applicable
Second Instalment	15%	AED 208,308	Within 1 Year from signing Sale & Purchase Agreement	Not applicable

\* Where an Instalment Payment Date is linked to a construction milestone, the Seller shall notify the Purchaser that the Seller has satisfied such construction milestone and the corresponding Instalment Payment Date.

The Purchaser must pay to the Seller the relevant Instalments on the Instalment Payment Dates specified in the relevant instalment notices in accordance with **clause 2**.

7. Service Charges

Service Charge Period:	From the Completion Date to the date being twelve (12) months thereafter
Estimated Service Charge Amount:	AED 17 per square foot (Seventeen Dirhams per square foot)
Service Charge Deposit	A sum equal to twelve (12) months' estimated Service Charges

8. Permitted Use


Strictly for Residential Use in accordance with this Agreement, the Applicable Law and the Governance Documents.
--

9. Seller's Account

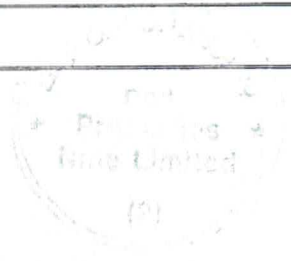
Bank Name:	Abu Dhabi Commercial Bank
Bank Branch Name and Address:	PO BOX 48926, DUBAI, U.A.E.
Account Name:	The Pad
Account Number:	980965159001
Swift Code:	ADCB AEAA
IBAN No:	AE780030000980965159001

10. Effective Date

26 SEP 2018
-------------

Purchaser's Initials: 

Seller's Initials: 



## Particulars of Sale

### 1. Particulars of Seller

Name:	Pad Properties Nine Limited		
Company number:	1012992		
PO Box:	112817	City:	Dubai

### 2. Particulars of Purchaser

<i>If Individuals:</i>	<i>Purchaser One</i>	<i>Purchaser Two (if applicable)</i>
Title:	N/A	N/A
Surname:		
Middle Name:		
First Name:		
Nationality		
Passport Number:		
Email:		
PO Box:		
City:		
Country:		
Telephone:		
Facsimile:		

#### *If Company:*

Company Name:	Amar Real Estate Development and Investment (One Person Company) LLC		
Registration Number:	18/3345/6/1		
Representative Name:	Turki Abdullah Abdulrahman Alfozan	Title:	Legal Representative
Rep Passport Number:	V236237		
Email:	talfozan@mefic.com.sa / lalhedaithy@mefic.com.sa		
PO Box:	3701		
City:	Riyadh	Country:	Kingdom of Saudi Arabia
Telephone:	+9662906245	Facsimile:	+9662033989

### 3. Particulars of Unit

Master Community:	Business Bay, Dubai, United Arab Emirates
Building:	The Pad
Unit Number :	1511
Unit Type:	2 Bedroom
Approximate Unit Area:	1,215.78 Sq.Ft.
Number of Car Parking Spaces:	1

### 4. Prescribed Dates

Anticipated Completion Date:	31 December 2018
Anticipated Construction Commencement Date	Construction has commenced

Purchaser's Initials: \_\_\_\_\_

Seller's Initials: \_\_\_\_\_



5. Purchase Price

AED:	2,553,143.00 (Dirhams Two Million Five Hundred Fifty Three Thousand One Hundred Forty Three Two and Zero Fils Only)
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6. Payment Schedule

Instalment Number	Instalments (expressed as a percentage of the Purchase Price)	Instalment Amount	Instalment Payment Date	Construction Milestone*
First Instalment	85%	AED 2,171,128	On signing Sale & Purchase Agreement	Not applicable
Second Instalment	15%	AED 382,016	Within 1 Year from signing Sale & Purchase Agreement	Not applicable

\* Where an Instalment Payment Date is linked to a construction milestone, the Seller shall notify the Purchaser that the Seller has satisfied such construction milestone and the corresponding Instalment Payment Date.

The Purchaser must pay to the Seller the relevant Instalments on the Instalment Payment Dates specified in the relevant instalment notices in accordance with **clause 2**.

7. Service Charges

Service Charge Period:	From the Completion Date to the date being twelve (12) months thereafter
Estimated Service Charge Amount:	AED 17 per square foot (Seventeen Dirhams per square foot)
Service Charge Deposit	A sum equal to twelve (12) months' estimated Service Charges

8. Permitted Use

Strictly for Residential Use in accordance with this Agreement, the Applicable Law and the Governance Documents.

9. Seller's Account

Bank Name:	Abu Dhabi Commercial Bank
Bank Branch Name and Address:	PO BOX 48926, DUBAI, U.A.E.
Account Name:	The Pad
Account Number:	980965159001
Swift Code:	ADCB AEAA
IBAN No:	AE780030000980965159001

10. Effective Date

26 SEP 2018

Purchaser's Initials: \_\_\_\_\_

Seller's Initials: \_\_\_\_\_



## Particulars of Sale

### 1. Particulars of Seller

Name:	Pad Properties Nine Limited		
Company number:	1012992		
PO Box:	112817	City:	Dubai

### 2. Particulars of Purchaser

*If Individuals:*                      **Purchaser One**                      **Purchaser Two (if applicable)**

Title:	N/A	N/A
Surname:		
Middle Name:		
First Name:		
Nationality:		
Passport Number:		
Email:		
PO Box:		
City:		
Country:		
Telephone:		
Facsimile:		

*If Company:*

Company Name:	Amar Real Estate Development and Investment (One Person Company) LLC		
Registration Number:	18/3345/6/1		
Representative Name:	Turki Abdullah Abdulrahman Alfozan	Title:	Legal Representative
Rep Passport Number:	V236237		
Email:	talfozan@mefic.com.sa / lalhedaithy@mefic.com.sa		
PO Box:	3701		
City:	Riyadh	Country:	Kingdom of Saudi Arabia
Telephone:	+9662906245	Facsimile:	+9662033989

### 3. Particulars of Unit

Master Community:	Business Bay, Dubai, United Arab Emirates
Building:	The Pad
Unit Number:	1603
Unit Type:	1 Bedroom
Approximate Unit Area:	653.37 Sq.Ft.
Number of Car Parking Spaces:	1

### 4. Prescribed Dates

Anticipated Completion Date:	31 December 2018
Anticipated Construction Commencement Date	Construction has commenced

Purchaser's Initials: \_\_\_\_\_

Seller's Initials: \_\_\_\_\_



5. Purchase Price

AED:	1,372,074.00 (Dirhams One Million Three Hundred Seventy Two Thousand Seventy Four and Zero Fils Only)
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6. Payment Schedule

Instalment Number	Instalments (expressed as a percentage of the Purchase Price)	Instalment Amount	Instalment Payment Date	Construction Milestone*
First Instalment	85%	AED 1,166,777	On signing Sale & Purchase Agreement	Not applicable
Second instalment	15%	AED 205,297	Within 1 Year from signing Sale & Purchase Agreement	Not applicable

\* Where an Instalment Payment Date is linked to a construction milestone, the Seller shall notify the Purchaser that the Seller has satisfied such construction milestone and the corresponding Instalment Payment Date.

The Purchaser must pay to the Seller the relevant Instalments on the Instalment Payment Dates specified in the relevant instalment notices in accordance with clause 2.

7. Service Charges

Service Charge Period:	From the Completion Date to the date being twelve (12) months thereafter
Estimated Service Charge Amount:	AED 17 per square foot (Seventeen Dirhams per square foot)
Service Charge Deposit	A sum equal to twelve (12) months' estimated Service Charges

8. Permitted Use

Strictly for Residential Use in accordance with this Agreement, the Applicable Law and the Governance Documents.
--

9. Seller's Account

Bank Name:	Abu Dhabi Commercial Bank
Bank Branch Name and Address:	PO BOX 48926, DUBAI, U.A.E.
Account Name:	The Pad
Account Number:	980965159001
Swift Code:	ADCB AEAA
IBAN No:	AE780030000980965159001

10. Effective Date

26 SEP 2018
-------------

Purchaser's Initials: 

Seller's Initials: 





## Particulars of Sale

### 1. Particulars of Seller

Name:	Pad Properties Nine Limited		
Company number:	1012992		
PO Box:	112817	City:	Dubai

### 2. Particulars of Purchaser

*If Individuals:*                      *Purchaser One*                      *Purchaser Two (if applicable)*

Title:	N/A	N/A
Surname:		
Middle Name:		
First Name:		
Nationality:		
Passport Number:		
Email:		
PO Box:		
City:		
Country:		
Telephone:		
Facsimile:		

*If Company:*

Company Name:	Amar Real Estate Development and Investment (One Person Company) LLC		
Registration Number:	18/3345/6/1		
Representative Name:	Turki Abdullah Abdulrahman Alfozan	Title:	Legal Representative
Rep Passport Number:	V236237		
Email:	talfozan@mefic.com.sa / lalhedaithy@mefic.com.sa		
PO Box:	3701		
City:	Riyadh	Country:	Kingdom of Saudi Arabia
Telephone:	+9662906245	Facsimile:	+9662033989

### 3. Particulars of Unit

Master Community:	Business Bay, Dubai, United Arab Emirates
Building:	The Pad
Unit Number :	1706
Unit Type:	1 Bedroom
Approximate Unit Area:	648.42 Sq.Ft.
Number of Car Parking Spaces:	1

### 4. Prescribed Dates

Anticipated Completion Date:	31 December 2018
Anticipated Construction Commencement Date	Construction has commenced

Purchaser's Initials: \_\_\_\_\_

Seller's Initials: \_\_\_\_\_



5. Purchase Price

AED:	1,361,682.00 (Dirhams One Million Three Hundred Sixty One Thousand Six Hundred Eighty Two and Zero Fils Only)
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6. Payment Schedule

Instalment Number	Instalments (expressed as a percentage of the Purchase Price)	Instalment Amount	Instalment Payment Date	Construction Milestone*
First Instalment	85%	AED 1,157,939	On signing Sale & Purchase Agreement	Not applicable
Second Instalment	15%	AED 203,743	Within 1 Year from signing Sale & Purchase Agreement	Not applicable

\* Where an Instalment Payment Date is linked to a construction milestone, the Seller shall notify the Purchaser that the Seller has satisfied such construction milestone and the corresponding Instalment Payment Date.

The Purchaser must pay to the Seller the relevant Instalments on the Instalment Payment Dates specified in the relevant instalment notices in accordance with **clause 2**.

7. Service Charges

Service Charge Period:	From the Completion Date to the date being twelve (12) months thereafter
Estimated Service Charge Amount:	AED 17 per square foot (Seventeen Dirhams per square foot)
Service Charge Deposit	A sum equal to twelve (12) months' estimated Service Charges

8. Permitted Use

Strictly for Residential Use in accordance with this Agreement, the Applicable Law and the Governance Documents.
--

9. Seller's Account

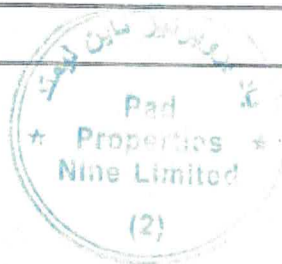
Bank Name:	Abu Dhabi Commercial Bank
Bank Branch Name and Address:	PO BOX 48926, DUBAI, U.A.E.
Account Name:	The Pad
Account Number:	980965159001
Swift Code:	ADCBAEAA
IBAN No:	AE780030000980965159001

10. Effective Date

26 SEP 2018
-------------

Purchaser's Initials: \_\_\_\_\_

Seller's Initials: \_\_\_\_\_



## Particulars of Sale

### 1. Particulars of Seller

Name:	Pad Properties Nine Limited		
Company number:	1012992		
PO Box:	112817	City:	Dubai

### 2. Particulars of Purchaser

**If Individuals:**                      **Purchaser One**                      **Purchaser Two (if applicable)**

Title:	N/A	N/A
Surname:		
Middle Name:		
First Name:		
Nationality:		
Passport Number:		
Email:		
PO Box:		
City:		
Country:		
Telephone:		
Facsimile:		

**If Company:**

Company Name:	Amar Real Estate Development and Investment (One Person Company) LLC		
Registration Number:	18/3345/6/1		
Representative Name:	Turki Abdullah Abdulrahman Alfozan	Title:	Legal Representative
Rep Passport Number:	V236237		
Email:	talfozan@mefic.com.sa / lalhedaithy@mefic.com.sa		
PO Box:	3701		
City:	Riyadh	Country:	Kingdom of Saudi Arabia
Telephone:	+9662906245	Facsimile:	+9662033989

### 3. Particulars of Unit

Master Community:	Business Bay, Dubai, United Arab Emirates
Building:	The Pad
Unit Number :	1909
Unit Type:	1 Bedroom
Approximate Unit Area:	653.58 Sq.Ft.
Number of Car Parking Spaces:	1

### 4. Prescribed Dates

Anticipated Completion Date:	31 December 2018
Anticipated Construction Commencement Date	Construction has commenced

Purchaser's Initials: \_\_\_\_\_

Seller's Initials: \_\_\_\_\_



5. Purchase Price

AED:	1,372,526.00 (Dirhams One Million Three Hundred Seventy Two Thousand Five Hundred Twenty Six and Zero Fils Only)
------	--

6. Payment Schedule

Instalment Number	Instalments (expressed as a percentage of the Purchase Price)	Instalment Amount	Instalment Payment Date	Construction Milestone*
First Instalment	85%	AED 1,167,161	On signing Sale & Purchase Agreement	Not applicable
Second Instalment	15%	AED 205,365	Within 1 Year from signing Sale & Purchase Agreement	Not applicable

\* Where an Instalment Payment Date is linked to a construction milestone, the Seller shall notify the Purchaser that the Seller has satisfied such construction milestone and the corresponding Instalment Payment Date.

The Purchaser must pay to the Seller the relevant Instalments on the Instalment Payment Dates specified in the relevant instalment notices in accordance with **clause 2**.

7. Service Charges

Service Charge Period:	From the Completion Date to the date being twelve (12) months thereafter
Estimated Service Charge Amount:	AED 17 per square foot (Seventeen Dirhams per square foot)
Service Charge Deposit	A sum equal to twelve (12) months' estimated Service Charges

8. Permitted Use

Strictly for Residential Use in accordance with this Agreement, the Applicable Law and the Governance Documents.

9. Seller's Account

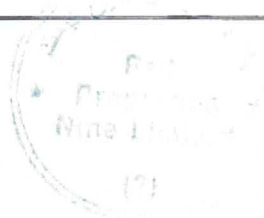
Bank Name:	Abu Dhabi Commercial Bank
Bank Branch Name and Address:	PO BOX 48926, DUBAI, U.A.E.
Account Name:	The Pad
Account Number:	980965159001
Swift Code:	ADCBAAEA
IBAN No:	AE780030000980965159001

10. Effective Date

26 SEP 2018

Purchaser's Initials: 

Seller's Initials: 



## Particulars of Sale

### 1. Particulars of Seller

Name:	Pad Properties Nine Limited		
Company number:	1012992		
PO Box:	112817	City:	Dubai

### 2. Particulars of Purchaser

*If Individuals:* **Purchaser One** **Purchaser Two (if applicable)**

Title:	N/A	N/A
Surname:		
Middle Name:		
First Name:		
Nationality		
Passport Number:		
Email:		
PO Box:		
City:		
Country:		
Telephone:		
Facsimile:		

*If Company:*

Company Name:	Amar Real Estate Development and Investment (One Person Company) LLC		
Registration Number:	18/3345/6/1		
Representative Name:	Turki Abdullah Abdulrahman Alfozan	Title:	Legal Representative
Rep Passport Number:	V236237		
Email:	talfozan@mefic.com.sa / lalhedaithy@mefic.com.sa		
PO Box:	3701		
City:	Riyadh	Country:	Kingdom of Saudi Arabia
Telephone:	+9662906245	Facsimile:	+9662033989

### 3. Particulars of Unit

Master Community:	Business Bay, Dubai, United Arab Emirates
Building:	The Pad
Unit Number :	2104
Unit Type:	2 Bedroom Loft
Approximate Unit Area:	1,602.64 Sq.Ft.
Number of Car Parking Spaces:	1

### 4. Prescribed Dates

Anticipated Completion Date:	31 December 2018
Anticipated Construction Commencement Date	Construction has commenced

Purchaser's Initials: \_\_\_\_\_

Seller's Initials: \_\_\_\_\_



5. Purchase Price

AED:	3,365,538.00 (Dirhams Three Million Three Hundred Sixty Five Thousand Five Hundred Thirty Eight and Zero Fils Only)
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6. Payment Schedule

Instalment Number	Instalments (expressed as a percentage of the Purchase Price)	Instalment Amount	Instalment Payment Date	Construction Milestone*
First Instalment	85%	AED 2,861,967	On signing Sale & Purchase Agreement	Not applicable
Second Instalment	15%	AED 503,571	Within 1 Year from signing Sale & Purchase Agreement	Not applicable

\* Where an Instalment Payment Date is linked to a construction milestone, the Seller shall notify the Purchaser that the Seller has satisfied such construction milestone and the corresponding Instalment Payment Date.

The Purchaser must pay to the Seller the relevant Instalments on the Instalment Payment Dates specified in the relevant instalment notices in accordance with **clause 2**.

7. Service Charges

Service Charge Period:	From the Completion Date to the date being twelve (12) months thereafter
Estimated Service Charge Amount:	AED 17 per square foot (Seventeen Dirhams per square foot)
Service Charge Deposit	A sum equal to twelve (12) months' estimated Service Charges

8. Permitted Use

Strictly for Residential Use in accordance with this Agreement, the Applicable Law and the Governance Documents.

9. Seller's Account

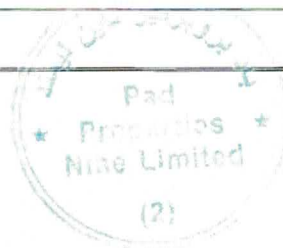
Bank Name:	Abu Dhabi Commercial Bank
Bank Branch Name and Address:	PO BOX 48926, DUBAI, U.A.E.
Account Name:	The Pad
Account Number:	980965159001
Swift Code:	ADCBAEAA
IBAN No:	AE780030000980965159001

10. Effective Date

26 SEP 2018

Purchaser's Initials:

Seller's Initials:



## Particulars of Sale

### 1. Particulars of Seller

Name:	Pad Properties Nine Limited		
Company number:	1012992		
PO Box:	112817	City:	Dubai

### 2. Particulars of Purchaser

**If Individuals:**                      **Purchaser One**                      **Purchaser Two (if applicable)**

Title:	N/A	N/A
Surname:		
Middle Name:		
First Name:		
Nationality		
Passport Number:		
Email:		
PO Box:		
City:		
Country:		
Telephone:		
Facsimile:		

**If Company:**

Company Name:	Amar Real Estate Development and Investment (One Person Company) LLC		
Registration Number:	18/3345/6/1		
Representative Name:	Turki Abdullah Abdulrahman Alfozan	Title:	Legal Representative
Rep Passport Number:	V236237		
Email:	talfozan@mefic.com.sa / lalhedaithy@mefic.com.sa		
PO Box:	3701		
City:	Riyadh	Country:	Kingdom of Saudi Arabia
Telephone:	+9662906245	Facsimile:	+9662033989

### 3. Particulars of Unit

Master Community:	Business Bay, Dubai, United Arab Emirates
Building:	The Pad
Unit Number :	2110
Unit Type:	2 Bedroom Loft
Approximate Unit Area:	1,608.88 Sq.Ft.
Number of Car Parking Spaces:	1

### 4. Prescribed Dates

Anticipated Completion Date:	31 December 2018
Anticipated Construction Commencement Date	Construction has commenced

Purchaser's Initials: \_\_\_\_\_

Seller's Initials: \_\_\_\_\_

*(Handwritten initials in blue ink)*



5. Purchase Price

AED:	3,378,648.00 (Dirhams Three Million Three Hundred Seventy Eight Thousand Six Hundred Forty Eight and Zero Fils Only)
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6. Payment Schedule

Instalment Number	Instalments (expressed as a percentage of the Purchase Price)	Instalment Amount	Instalment Payment Date	Construction Milestone*
First Instalment	85%	AED 2,873,116	On signing Sale & Purchase Agreement	Not applicable
Second Instalment	15%	AED 505,532	Within 1 Year from signing Sale & Purchase Agreement	Not applicable

\* Where an Instalment Payment Date is linked to a construction milestone, the Seller shall notify the Purchaser that the Seller has satisfied such construction milestone and the corresponding Instalment Payment Date.

The Purchaser must pay to the Seller the relevant Instalments on the Instalment Payment Dates specified in the relevant instalment notices in accordance with **clause 2**.

7. Service Charges

Service Charge Period:	From the Completion Date to the date being twelve (12) months thereafter
Estimated Service Charge Amount:	AED 17 per square foot (Seventeen Dirhams per square foot)
Service Charge Deposit	A sum equal to twelve (12) months' estimated Service Charges

8. Permitted Use

Strictly for Residential Use in accordance with this Agreement, the Applicable Law and the Governance Documents.

9. Seller's Account

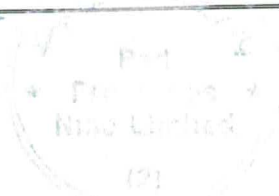
Bank Name:	Abu Dhabi Commercial Bank
Bank Branch Name and Address:	PO BOX 48926, DUBAI, U.A.E.
Account Name:	The Pad
Account Number:	980965159001
Swift Code:	ADCB AEAA
IBAN No:	AE780030000980965159001

10. Effective Date

26 SEP 2018

Purchaser's Initials: \_\_\_\_\_

Seller's Initials: \_\_\_\_\_





## Particulars of Sale

### 1. Particulars of Seller

Name:	Pad Properties Nine Limited		
Company number:	1012992		
PO Box:	112817	City:	Dubai

### 2. Particulars of Purchaser

*If Individuals:*                      *Purchaser One*                      *Purchaser Two (if applicable)*

Title:	N/A	N/A
Surname:		
Middle Name:		
First Name:		
Nationality		
Passport Number:		
Email:		
PO Box:		
City:		
Country:		
Telephone:		
Facsimile:		

*If Company:*

Company Name:	Amar Real Estate Development and Investment (One Person Company) LLC		
Registration Number:	18/3345/6/1		
Representative Name:	Turki Abdullah Abdulahman Alfozan	Title:	Legal Representative
Rep Passport Number:	V236237		
Email:	talfozan@mefic.com.sa / lalhedaithy@mefic.com.sa		
PO Box:	3701		
City:	Riyadh	Country:	Kingdom of Saudi Arabia
Telephone:	+9662906245	Facsimile:	+9662033989

### 3. Particulars of Unit

Master Community:	Business Bay, Dubai, United Arab Emirates
Building:	The Pad
Unit Number:	2204
Unit Type:	2 Bedroom Loft
Approximate Unit Area:	1,587.46 Sq.Ft.
Number of Car Parking Spaces:	1

### 4. Prescribed Dates

Anticipated Completion Date:	31 December 2018
Anticipated Construction Commencement Date	Construction has commenced

Purchaser's Initials: \_\_\_\_\_

Seller's Initials: \_\_\_\_\_



5. Purchase Price

AED:	3,333,666.00 (Dirhams Three Million Three Hundred Thirty Three Thousand Six Hundred Sixty Six and Zero Fils Only)
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6. Payment Schedule

Instalment Number	Instalments (expressed as a percentage of the Purchase Price)	Instalment Amount	Instalment Payment Date	Construction Milestone*
First Instalment	85%	AED 2,834,864	On signing Sale & Purchase Agreement	Not applicable
Second Instalment	15%	AED 498,802	Within 1 Year from signing Sale & Purchase Agreement	Not applicable

\* Where an Instalment Payment Date is linked to a construction milestone, the Seller shall notify the Purchaser that the Seller has satisfied such construction milestone and the corresponding Instalment Payment Date.

The Purchaser must pay to the Seller the relevant Instalments on the Instalment Payment Dates specified in the relevant instalment notices in accordance with **clause 2**.

7. Service Charges

Service Charge Period:	From the Completion Date to the date being twelve (12) months thereafter
Estimated Service Charge Amount:	AED 17 per square foot (Seventeen Dirhams per square foot)
Service Charge Deposit	A sum equal to twelve (12) months' estimated Service Charges

8. Permitted Use


Strictly for Residential Use in accordance with this Agreement, the Applicable Law and the Governance Documents.
--

9. Seller's Account

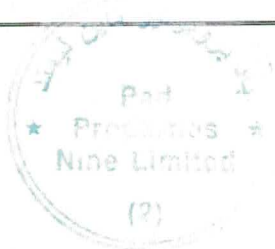
Bank Name:	Abu Dhabi Commercial Bank
Bank Branch Name and Address:	PO BOX 48926, DUBAI, U.A.E.
Account Name:	The Pad
Account Number:	980965159001
Swift Code:	ADCBAEAA
IBAN No:	AE780030000980965159001

10. Effective Date

26 SEP 2018
-------------

Purchaser's Initials: 

Seller's Initials: 



## Particulars of Sale

### 1. Particulars of Seller

Name:	Pad Properties Nine Limited		
Company number:	1012992		
PO Box:	112817	City:	Dubai

### 2. Particulars of Purchaser

*If Individuals:*                      **Purchaser One**                      **Purchaser Two (if applicable)**

Title:	N/A	N/A
Surname:		
Middle Name:		
First Name:		
Nationality:		
Passport Number:		
Email:		
PO Box:		
City:		
Country:		
Telephone:		
Facsimile:		

*If Company:*

Company Name:	Amar Real Estate Development and Investment (One Person Company) LLC		
Registration Number:	18/3345/6/1		
Representative Name:	Turki Abdullah Abdulrahman Alfozan	Title:	Legal Representative
Rep Passport Number:	V236237		
Email:	talfozan@mefic.com.sa / lalhedaithy@mefic.com.sa		
PO Box:	3701		
City:	Riyadh	Country:	Kingdom of Saudi Arabia
Telephone:	+9662906245	Facsimile:	+9662033989

### 3. Particulars of Unit

Master Community:	Business Bay, Dubai, United Arab Emirates
Building:	The Pad
Unit Number :	2207
Unit Type:	2 Bedroom Loft
Approximate Unit Area:	1,523.20 Sq.Ft.
Number of Car Parking Spaces:	1

### 4. Prescribed Dates

Anticipated Completion Date:	31 December 2018
Anticipated Construction Commencement Date	Construction has commenced

Purchaser's Initials: \_\_\_\_\_

Seller's Initials: \_\_\_\_\_



5. Purchase Price

AED:	3,198,719.00 (Dirhams Three Million One Hundred Ninety Eight Thousand Seven Hundred Nineteen and Zero Fils Only)
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6. Payment Schedule

Instalment Number	Instalments (expressed as a percentage of the Purchase Price)	Instalment Amount	Instalment Payment Date	Construction Milestone*
First Instalment	85%	AED 2,720,109	On signing Sale & Purchase Agreement	Not applicable
Second Instalment	15%	AED 478,610	Within 1 Year from signing Sale & Purchase Agreement	Not applicable

\* Where an Instalment Payment Date is linked to a construction milestone, the Seller shall notify the Purchaser that the Seller has satisfied such construction milestone and the corresponding Instalment Payment Date.

The Purchaser must pay to the Seller the relevant Instalments on the Instalment Payment Dates specified in the relevant instalment notices in accordance with **clause 2**.

7. Service Charges

Service Charge Period:	From the Completion Date to the date being twelve (12) months thereafter
Estimated Service Charge Amount:	AED 17 per square foot (Seventeen Dirhams per square foot)
Service Charge Deposit	A sum equal to twelve (12) months' estimated Service Charges

8. Permitted Use

Strictly for Residential Use in accordance with this Agreement, the Applicable Law and the Governance Documents.
--

9. Seller's Account

Bank Name:	Abu Dhabi Commercial Bank
Bank Branch Name and Address:	PO BOX 48926, DUBAI, U.A.E.
Account Name:	The Pad
Account Number:	980965159001
Swift Code:	ADCB AEAA
IBAN No:	AE780030000980965159001

10. Effective Date

26 SEP 2018
-------------

Purchaser's Initials: 

Seller's Initials: 



## Particulars of Sale

### 1. Particulars of Seller

Name:	Pad Properties Nine Limited		
Company number:	1012992		
PO Box:	112817	City:	Dubai

### 2. Particulars of Purchaser

*If Individuals:* **Purchaser One** **Purchaser Two (if applicable)**

Title:	N/A	N/A
Surname:		
Middle Name:		
First Name:		
Nationality		
Passport Number:		
Email:		
PO Box:		
City:		
Country:		
Telephone:		
Facsimile:		

*If Company:*

Company Name:	Amar Real Estate Development and Investment (One Person Company) LLC		
Registration Number:	18/3345/6/1		
Representative Name:	Turki Abdullah Abdulrahman Alfozan	Title:	Legal Representative
Rep Passport Number:	V236237		
Email:	talfozan@mefic.com.sa / lalhedaithy@mefic.com.sa		
PO Box:	3701		
City:	Riyadh	Country:	Kingdom of Saudi Arabia
Telephone:	+9662906245	Facsimile:	+9662033989

### 3. Particulars of Unit

Master Community:	Business Bay, Dubai, United Arab Emirates
Building:	The Pad
Unit Number :	2208
Unit Type:	1 Bedroom Loft
Approximate Unit Area:	1,045.61 Sq.Ft.
Number of Car Parking Spaces:	1

### 4. Prescribed Dates

Anticipated Completion Date:	31 December 2018
Anticipated Construction Commencement Date	Construction has commenced

Purchaser's Initials: \_\_\_\_\_

Seller's Initials: \_\_\_\_\_



5. Purchase Price

AED:	2,195,771.00 (Dirhams Two Million One Hundred Ninety Five Thousand Seven Hundred Seventy One and Zero Fils Only)
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6. Payment Schedule

Instalment Number	Instalments (expressed as a percentage of the Purchase Price)	Instalment Amount	Instalment Payment Date	Construction Milestone*
First Instalment	85%	AED 1,867,227	On signing Sale & Purchase Agreement	Not applicable
Second Instalment	15%	AED 328,544	Within 1 Year from signing Sale & Purchase Agreement	Not applicable

\* Where an Instalment Payment Date is linked to a construction milestone, the Seller shall notify the Purchaser that the Seller has satisfied such construction milestone and the corresponding Instalment Payment Date.

The Purchaser must pay to the Seller the relevant Instalments on the Instalment Payment Dates specified in the relevant instalment notices in accordance with **clause 2**.

7. Service Charges

Service Charge Period:	From the Completion Date to the date being twelve (12) months thereafter
Estimated Service Charge Amount:	AED 17 per square foot (Seventeen Dirhams per square foot)
Service Charge Deposit	A sum equal to twelve (12) months' estimated Service Charges

8. Permitted Use

Strictly for Residential Use in accordance with this Agreement, the Applicable Law and the Governance Documents.

9. Seller's Account

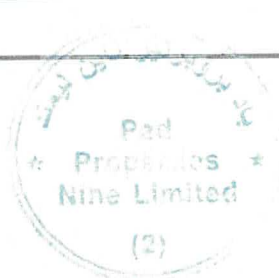
Bank Name:	Abu Dhabi Commercial Bank
Bank Branch Name and Address:	PO BOX 48926, DUBAI, U.A.E.
Account Name:	The Pad
Account Number:	980965159001
Swift Code:	ADCBAEAA
IBAN No:	AE780030000980965159001

10. Effective Date

26 SEP 2018

Purchaser's Initials: \_\_\_\_\_

Seller's Initials: \_\_\_\_\_



## Particulars of Sale

### 1. Particulars of Seller

Name:	Pad Properties Nine Limited		
Company number:	1012992		
PO Box:	112817	City:	Dubai

### 2. Particulars of Purchaser

**If Individuals:**                      **Purchaser One**                      **Purchaser Two (if applicable)**

Title:	N/A	N/A
Surname:		
Middle Name:		
First Name:		
Nationality:		
Passport Number:		
Email:		
PO Box:		
City:		
Country:		
Telephone:		
Facsimile:		

**If Company:**

Company Name:	Amar Real Estate Development and Investment (One Person Company) LLC		
Registration Number:	18/3345/6/1		
Representative Name:	Turki Abdullah Abdulrahman Alfozan	Title:	Legal Representative
Rep Passport Number:	V236237		
Email:	talfozan@mefic.com.sa / lalhedaithy@mefic.com.sa		
PO Box:	3701		
City:	Riyadh	Country:	Kingdom of Saudi Arabia
Telephone:	+9662906245	Facsimile:	+9662033989

### 3. Particulars of Unit

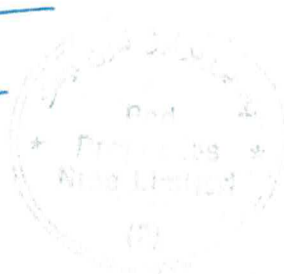
Master Community:	Business Bay, Dubai, United Arab Emirates
Building:	The Pad
Unit Number :	2209
Unit Type:	2 Bedroom Loft
Approximate Unit Area:	1,474.01 Sq.Ft.
Number of Car Parking Spaces:	1

### 4. Prescribed Dates

Anticipated Completion Date:	31 December 2018
Anticipated Construction Commencement Date	Construction has commenced

Purchaser's Initials: \_\_\_\_\_

Seller's Initials: \_\_\_\_\_



5. Purchase Price

AED:	3,095,418.00 (Dirhams Three Million Ninety Five Thousand Four Hundred Eighteen and Zero Fils Only)
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6. Payment Schedule

Instalment Number	Instalments (expressed as a percentage of the Purchase Price)	Instalment Amount	Instalment Payment Date	Construction Milestone*
First Instalment	85%	AED 2,632,264	On signing Sale & Purchase Agreement	Not applicable
Second Instalment	15%	AED 463,154	Within 1 Year from signing Sale & Purchase Agreement	Not applicable

\* Where an Instalment Payment Date is linked to a construction milestone, the Seller shall notify the Purchaser that the Seller has satisfied such construction milestone and the corresponding Instalment Payment Date.

The Purchaser must pay to the Seller the relevant Instalments on the Instalment Payment Dates specified in the relevant instalment notices in accordance with **clause 2**.

7. Service Charges

Service Charge Period:	From the Completion Date to the date being twelve (12) months thereafter
Estimated Service Charge Amount:	AED 17 per square foot (Seventeen Dirhams per square foot)
Service Charge Deposit	A sum equal to twelve (12) months' estimated Service Charges

8. Permitted Use

Strictly for Residential Use in accordance with this Agreement, the Applicable Law and the Governance Documents.
--

9. Seller's Account

Bank Name:	Abu Dhabi Commercial Bank
Bank Branch Name and Address:	PO BOX 48926, DUBAI, U.A.E.
Account Name:	The Pad
Account Number:	980965159001
Swift Code:	ADCB AEAA
IBAN No:	AE780030000980965159001

10. Effective Date

24 SEP 2018
-------------

Purchaser's Initials: 

Seller's Initials: 



# Particulars of Sale

## 1. Particulars of Seller

Name:	Pad Properties Nine Limited		
Company number:	1012992		
PO Box:	112817	City:	Dubai

## 2. Particulars of Purchaser

<i>If Individuals:</i>	<i>Purchaser One</i>	<i>Purchaser Two (if applicable)</i>
Title:	N/A	N/A
Surname:		
Middle Name:		
First Name:		
Nationality		
Passport Number:		
Email:		
PO Box:		
City:		
Country:		
Telephone:		
Facsimile:		

### *If Company:*

Company Name:	Amar Real Estate Development and Investment (One Person Company) LLC		
Registration Number:	18/3345/6/1		
Representative Name:	Turki Abdullah Abdulrahman Alfozan	Title:	Legal Representative
Rep Passport Number:	V236237		
Email:	talfozan@mefic.com.sa / lalhedaithy@mefic.com.sa		
PO Box:	3701		
City:	Riyadh	Country:	Kingdom of Saudi Arabia
Telephone:	+9662906245	Facsimile:	+9662033989

## 3. Particulars of Unit

Master Community:	Business Bay, Dubai, United Arab Emirates
Building:	The Pad
Unit Number:	M5
Unit Type:	1 Bedroom
Approximate Unit Area:	653.37 Sq.Ft.
Number of Car Parking Spaces:	1

## 4. Prescribed Dates

Anticipated Completion Date:	31 December 2018
Anticipated Construction Commencement Date	Construction has commenced

Purchaser's Initials: \_\_\_\_\_

Seller's Initials: \_\_\_\_\_



5. Purchase Price

AED:	1,372,074.00 (Dirhams One Million Three Hundred Seventy Two Thousand Seventy Four and Zero Fils Only)
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6. Payment Schedule

Instalment Number	Instalments (expressed as a percentage of the Purchase Price)	Instalment Amount	Instalment Payment Date	Construction Milestone*
First Instalment	85%	AED 1,166,777	On signing Sale & Purchase Agreement	Not applicable
Second Instalment	15%	AED 205,297	Within 1 Year from signing Sale & Purchase Agreement	Not applicable

\* Where an Instalment Payment Date is linked to a construction milestone, the Seller shall notify the Purchaser that the Seller has satisfied such construction milestone and the corresponding Instalment Payment Date.

The Purchaser must pay to the Seller the relevant Instalments on the Instalment Payment Dates specified in the relevant instalment notices in accordance with **clause 2**.

7. Service Charges

Service Charge Period:	From the Completion Date to the date being twelve (12) months thereafter
Estimated Service Charge Amount:	AED 17 per square foot (Seventeen Dirhams per square foot)
Service Charge Deposit	A sum equal to twelve (12) months' estimated Service Charges

8. Permitted Use

Strictly for Residential Use in accordance with this Agreement, the Applicable Law and the Governance Documents.

9. Seller's Account

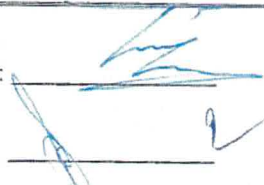
Bank Name:	Abu Dhabi Commercial Bank
Bank Branch Name and Address:	PO BOX 48926, DUBAI, U.A.E.
Account Name:	The Pad
Account Number:	980965159001
Swift Code:	ADCBAEAA
IBAN No:	AE780030000980965159001

10. Effective Date

26 SEP 2018

Purchaser's Initials:

Seller's Initials:





## Particulars of Sale

### 1. Particulars of Seller

Name:	Pad Properties Nine Limited		
Company number:	1012992		
PO Box:	112817	City:	Dubai

### 2. Particulars of Purchaser

<i>If Individuals:</i>	<i>Purchaser One</i>	<i>Purchaser Two (if applicable)</i>	
Title:	N/A	N/A	
Surname:			
Middle Name:			
First Name:			
Nationality			
Passport Number:			
Email:			
PO Box:			
City:			
Country:			
Telephone:			
Facsimile:			

#### *If Company:*

Company Name:	Amar Real Estate Development and Investment (One Person Company) LLC		
Registration Number:	18/3345/6/1		
Representative Name:	Turki Abdullah Abdulrahman Alfozan	Title:	Legal Representative
Rep Passport Number:	V236237		
Email:	talfozan@mefic.com.sa / lalhedaithy@mefic.com.sa		
PO Box:	3701		
City:	Riyadh	Country:	Kingdom of Saudi Arabia
Telephone:	+9662906245	Facsimile:	+9662033989

### 3. Particulars of Unit

Master Community:	Business Bay, Dubai, United Arab Emirates
Building:	The Pad
Unit Number :	P6
Unit Type:	1 Bedroom
Approximate Unit Area:	1,191.13 Sq.Ft.
Number of Car Parking Spaces:	1

### 4. Prescribed Dates

Anticipated Completion Date:	31 December 2018
Anticipated Construction Commencement Date	Construction has commenced

Purchaser's Initials: \_\_\_\_\_

Seller's Initials: \_\_\_\_\_

5. Purchase Price

AED:	2,501,380.00 (Dirhams Two Million Five Hundred One Thousand Three Hundred Eighty and Zero Fils Only)
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6. Payment Schedule

Instalment Number	Instalments (expressed as a percentage of the Purchase Price)	Instalment Amount	Instalment Payment Date	Construction Milestone*
First Instalment	85%	AED 2,127,109	On signing Sale & Purchase Agreement	Not applicable
Second Instalment	15%	AED 374,271	Within 1 Year from signing Sale & Purchase Agreement	Not applicable

\* Where an Instalment Payment Date is linked to a construction milestone, the Seller shall notify the Purchaser that the Seller has satisfied such construction milestone and the corresponding Instalment Payment Date.

The Purchaser must pay to the Seller the relevant Instalments on the Instalment Payment Dates specified in the relevant instalment notices in accordance with **clause 2**.

7. Service Charges

Service Charge Period:	From the Completion Date to the date being twelve (12) months thereafter
Estimated Service Charge Amount:	AED 17 per square foot (Seventeen Dirhams per square foot)
Service Charge Deposit	A sum equal to twelve (12) months' estimated Service Charges

8. Permitted Use

Strictly for Residential Use in accordance with this Agreement, the Applicable Law and the Governance Documents.
--

9. Seller's Account

Bank Name:	Abu Dhabi Commercial Bank
Bank Branch Name and Address:	PO BOX 48926, DUBAI, U.A.E.
Account Name:	The Pad
Account Number:	980965159001
Swift Code:	ADCB AEAA
IBAN No:	AE780030000980965159001

10. Effective Date

26 SEP 2018
-------------

Purchaser's Initials: \_\_\_\_\_

Seller's Initials: \_\_\_\_\_

## Particulars of Sale

### 1. Particulars of Seller

Name:	Pad Properties Nine Limited		
Company number:	1012992		
PO Box:	112817	City:	Dubai

### 2. Particulars of Purchaser

**If Individuals:**                      **Purchaser One**                      **Purchaser Two (if applicable)**

Title:	N/A	N/A
Surname:		
Middle Name:		
First Name:		
Nationality		
Passport Number:		
Email:		
PO Box:		
City:		
Country:		
Telephone:		
Facsimile:		

**If Company:**

Company Name:	Amar Real Estate Development and Investment (One Person Company) LLC		
Registration Number:	18/3345/6/1		
Representative Name:	Turki Abdullah Abdulrahman Alfozan	Title:	Legal Representative
Rep Passport Number:	V236237		
Email:	talfozan@mefic.com.sa / lalhedaithy@mefic.com.sa		
PO Box:	3701		
City:	Riyadh	Country:	Kingdom of Saudi Arabia
Telephone:	+9662906245	Facsimile:	+9662033989

### 3. Particulars of Unit

Master Community:	Business Bay, Dubai, United Arab Emirates
Building:	The Pad
Unit Number :	P8
Unit Type:	1 Bedroom
Approximate Unit Area:	833.45 Sq.Ft.
Number of Car Parking Spaces:	1

### 4. Prescribed Dates

Anticipated Completion Date:	31 December 2018
Anticipated Construction Commencement Date	Construction has commenced

Purchaser's Initials: 

Seller's Initials: 



5. Purchase Price

AED:	1,750,242.00 (Dirhams One Million Seven Hundred Fifty Thousand Two Hundred Forty Two and Zero Fils Only)
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6. Payment Schedule

Instalment Number	Instalments (expressed as a percentage of the Purchase Price)	Instalment Amount	Instalment Payment Date	Construction Milestone*
First Instalment	85%	AED 1,488,361	On signing Sale & Purchase Agreement	Not applicable
Second Instalment	15%	AED 261,881	Within 1 Year from signing Sale & Purchase Agreement	Not applicable

\* Where an Instalment Payment Date is linked to a construction milestone, the Seller shall notify the Purchaser that the Seller has satisfied such construction milestone and the corresponding Instalment Payment Date.

The Purchaser must pay to the Seller the relevant Instalments on the Instalment Payment Dates specified in the relevant instalment notices in accordance with **clause 2**.

7. Service Charges

Service Charge Period:	From the Completion Date to the date being twelve (12) months thereafter
Estimated Service Charge Amount:	AED 17 per square foot (Seventeen Dirhams per square foot)
Service Charge Deposit	A sum equal to twelve (12) months' estimated Service Charges

8. Permitted Use

Strictly for Residential Use in accordance with this Agreement, the Applicable Law and the Governance Documents.

9. Seller's Account

Bank Name:	Abu Dhabi Commercial Bank
Bank Branch Name and Address:	PO BOX 48926, DUBAI, U.A.E.
Account Name:	The Pad
Account Number:	980965159001
Swift Code:	ADCB AEAA
IBAN No:	AE780030000980965159001

10. Effective Date

26 SEP 2018

Purchaser's Initials: 

Seller's Initials: 

# Particulars of Sale

## 1. Particulars of Seller

Name:	Pad Properties Nine Limited		
Company number:	1012992		
PO Box:	112817	City:	Dubai

## 2. Particulars of Purchaser

**If Individuals:**                      **Purchaser One**                      **Purchaser Two (if applicable)**

Title:	N/A	N/A
Surname:		
Middle Name:		
First Name:		
Nationality:		
Passport Number:		
Email:		
PO Box:		
City:		
Country:		
Telephone:		
Facsimile:		

**If Company:**

Company Name:	Amar Real Estate Development and Investment (One Person Company) LLC		
Registration Number:	18/3345/6/1		
Representative Name:	Turki Abdullah Abdulrahman Alfozan	Title:	Legal Representative
Rep Passport Number:	V236237		
Email:	talfozan@mefic.com.sa / lalhedaithy@mefic.com.sa		
PO Box:	3701		
City:	Riyadh	Country:	Kingdom of Saudi Arabia
Telephone:	+9662906245	Facsimile:	+9662033989

## 3. Particulars of Unit

Master Community:	Business Bay, Dubai, United Arab Emirates
Building:	The Pad
Unit Number:	P9
Unit Type:	1 Bedroom
Approximate Unit Area:	955.73 Sq.Ft.
Number of Car Parking Spaces:	1

## 4. Prescribed Dates

Anticipated Completion Date:	31 December 2018
Anticipated Construction Commencement Date	Construction has commenced

Purchaser's Initials: \_\_\_\_\_

Seller's Initials: \_\_\_\_\_



5. Purchase Price

AED: 2,007,026.00 (Dirhams Two Million Seven Thousand Twenty Six and Zero Fils Only)

6. Payment Schedule

Instalment Number	Instalments (expressed as a percentage of the Purchase Price)	Instalment Amount	Instalment Payment Date	Construction Milestone*
First Instalment	85%	AED 1,706,723	On signing Sale & Purchase Agreement	Not applicable
Second Instalment	15%	AED 300,303	Within 1 Year from signing Sale & Purchase Agreement	Not applicable

\* Where an Instalment Payment Date is linked to a construction milestone, the Seller shall notify the Purchaser that the Seller has satisfied such construction milestone and the corresponding Instalment Payment Date.

The Purchaser must pay to the Seller the relevant Instalments on the Instalment Payment Dates specified in the relevant instalment notices in accordance with **clause 2**.

7. Service Charges

Service Charge Period:	From the Completion Date to the date being twelve (12) months thereafter
Estimated Service Charge Amount:	AED 17 per square foot (Seventeen Dirhams per square foot)
Service Charge Deposit	A sum equal to twelve (12) months' estimated Service Charges

8. Permitted Use


Strictly for Residential Use in accordance with this Agreement, the Applicable Law and the Governance Documents.

9. Seller's Account

Bank Name:	Abu Dhabi Commercial Bank
Bank Branch Name and Address:	PO BOX 48926, DUBAI, U.A.E.
Account Name:	The Pad
Account Number:	980965159001
Swift Code:	ADCB AEAA
IBAN No:	AE780030000980965159001

10. Effective Date

26 SEP 2018

Purchaser's Initials: 

Seller's Initials: 





## Particulars of Sale

### 1. Particulars of Seller

Name:	Pad Properties Nine Limited		
Company number:	1012992		
PO Box:	112817	City:	Dubai

### 2. Particulars of Purchaser

<i>If Individuals:</i>	<i>Purchaser One</i>	<i>Purchaser Two (if applicable)</i>
Title:	N/A	N/A
Surname:		
Middle Name:		
First Name:		
Nationality		
Passport Number:		
Email:		
PO Box:		
City:		
Country:		
Telephone:		
Facsimile:		

#### *If Company:*

Company Name:	Amar Real Estate Development and Investment (One Person Company) LLC		
Registration Number:	18/3345/6/1		
Representative Name:	Turki Abdullah Abdulrahman Alfozan	Title:	Legal Representative
Rep Passport Number:	V236237		
Email:	talfozan@mefic.com.sa / lalhedaithy@mefic.com.sa		
PO Box:	3701		
City:	Riyadh	Country:	Kingdom of Saudi Arabia
Telephone:	+9662906245	Facsimile:	+9662033989

### 3. Particulars of Unit

Master Community:	Business Bay, Dubai, United Arab Emirates
Building:	The Pad
Unit Number :	P10
Unit Type:	1 Bedroom
Approximate Unit Area:	944.96 Sq.Ft.
Number of Car Parking Spaces:	1

### 4. Prescribed Dates

Anticipated Completion Date:	31 December 2018
Anticipated Construction Commencement Date	Construction has commenced

Purchaser's Initials: 

Seller's Initials: 

5. Purchase Price

AED:	1,984,422.00 (Dirhams One Million Nine Hundred Eighty Four Thousand Four Hundred Twenty Two and Zero Fils Only)
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6. Payment Schedule

Instalment Number	Instalments (expressed as a percentage of the Purchase Price)	Instalment Amount	Instalment Payment Date	Construction Milestone*
First Instalment	85%	AED 1,687,501	On signing Sale & Purchase Agreement	Not applicable
Second Instalment	15%	AED 296,920	Within 1 Year from signing Sale & Purchase Agreement	Not applicable

- \* Where an Instalment Payment Date is linked to a construction milestone, the Seller shall notify the Purchaser that the Seller has satisfied such construction milestone and the corresponding Instalment Payment Date.

The Purchaser must pay to the Seller the relevant Instalments on the Instalment Payment Dates specified in the relevant instalment notices in accordance with **clause 2**.

7. Service Charges

Service Charge Period:	From the Completion Date to the date being twelve (12) months thereafter
Estimated Service Charge Amount:	AED 17 per square foot (Seventeen Dirhams per square foot)
Service Charge Deposit	A sum equal to twelve (12) months' estimated Service Charges

8. Permitted Use

Strictly for Residential Use in accordance with this Agreement, the Applicable Law and the Governance Documents.
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9. Seller's Account

Bank Name:	Abu Dhabi Commercial Bank
Bank Branch Name and Address:	PO BOX 48926, DUBAI, U.A.E.
Account Name:	The Pad
Account Number:	980965159001
Swift Code:	ADCB AEAA
IBAN No:	AE780030000980965159001

10. Effective Date

26 SEP 2018
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Purchaser's Initials: 

Seller's Initials: 

DATED

26<sup>th</sup> September

2018

AMAR REAL ESTATE DEVELOPMENT AND INVESTMENT (ONE PERSON COMPANY)  
LLC

and

PAD PROPERTIES NINE LIMITED

## MASTER LEASE AGREEMENT

relating to the lease of the Units at Plot  
BB.B01.061, The Pad by Omnyat,  
Business Bay, Dubai, United Arab  
Emirates

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THIS LEASE is made on

26<sup>th</sup> September

2018

**BETWEEN:**

- (1) **AMAR REAL ESTATE DEVELOPMENT AND INVESTMENT (ONE PERSON COMPANY) LLC**, a company incorporated under the laws of the Kingdom of Saudi Arabia with licence number 18/3345/6/1 ("**Landlord**"); and
  - (2) **PAD PROPERTIES NINE LIMITED**, a company duly incorporated and existing under the laws of the British Virgin Islands with company registration number 1012992 ("**Tenant**"),
- collectively the "**Parties**" and each a "**Party**".

**WHEREAS:**

- A. From the Effective Date, the Landlord will be the absolute owner of the Units at the Property.
- B. The Landlord has agreed to let to the Tenant and Tenant has agreed to accept a lease in relation to the Units on the terms set out in this Lease.

**PARTICULARS:**

<b>Item 1 - Landlord</b>	<b>AMAR REAL ESTATE DEVELOPMENT AND INVESTMENT (ONE PERSON COMPANY) LLC</b> , a company incorporated under the laws of the Kingdom of Saudi Arabia with licence number 18/3345/6/1.
<b>Item 2 - Tenant</b>	<b>PAD PROPERTIES NINE LIMITED</b> , a company duly incorporated and existing under the laws of the British Virgin Islands with company registration number 1012992.
<b>Item 3 - Units</b>	means the residential units located at the Property and more particularly described at <b>Schedule 1</b> (including the Car Parking Spaces).
<b>Item 4 - Car Parking Spaces</b>	means thirty (30) car parking spaces located at the Property, as allocated by the Landlord from time to time.
<b>Item 5 - Property</b>	means plot BB.B01.061, known as The Pad by Omnyat, located in Business Bay, Dubai, United Arab Emirates.
<b>Item 6 - Term</b>	Four (4) years commencing on the Effective Date, subject to early determination of this Lease in accordance with clause 9.

<b>Item 7 - Permitted Use</b>	means the use of the Units for residential purposes only and the Car Parking Spaces for parking of private motor vehicles wholly within the parking bays.
<b>Item 8 - Rent</b>	means:  (a) for the Initial Period, the amount equal to 12% of the Purchase Price for each Unit per Lease Year (" <b>Initial Rent</b> "); and  (b) for the Remaining Term, the amount equal to 8% of the Purchase Price for each Unit per Lease Year (" <b>Annual Rent</b> ").

**IT IS AGREED:**

**1. DEFINITIONS AND INTERPRETATION**

**1.1 Definitions**

In this Lease, the following words shall have the following meanings:

**"Annual Rent"** has the meaning given to it at Item 8 of the Particulars;

**"Applicable Law"** means all laws, decrees, orders, decisions, instruments, notices, regulations, requirements, codes of practice, directions, guidance, permissions, consents or licences issued by the Government of Dubai or the Relevant Authority that may at any time and from time to time be applicable to this Lease and/or the Units as such laws may be varied, amended, replaced or re-enacted from time to time;

**"BCC Date"** means the date of issuance of the building completion certificate for the Project by the Relevant Authority;

**"Building"** means the entire building developed or to be developed by the Developer on the Property;

**"Building Management Statement"** means the building management statement (or any other such governing document) which has or is to be prepared and Registered by the Developer and which is intended to benefit the Building and to establish a mutually beneficial scheme for the operation of the Building, as may be varied by the Developer from time to time;

**"Car Parking Spaces"** has the meaning given to it at Item 4 of the Particulars;

**"Defaulting Party"** means the Party who has committed one of the acts specified at clause 9.2;

**"Default Notice"** has the meaning given to it at clause 9.2.1;

**"Developer"** means Pad Properties Nine Limited;

**"Effective Date"** means the date on which the Landlord and Developer entered into the SPAs and the Developer receives in full and cleared funds the portion of the Purchase Price due on signing of the SPAs;

**"Entry Report"** means a report to be prepared and signed by the Parties recording the condition of the Units as at the Handover Date;

**"Governance Documents"** means the Master Community Declaration (if any), the Building Management Statement, the JOPD and any other document, instrument or agreement Registered or required to be Registered in respect of the Master Community, the Building and/or the Units in accordance with the Jointly Owned Property Law or any other Applicable Law;

**"Handover Date"** means the date on which the Landlord inspects the Units and signs the declaration of adherence and acknowledgement in accordance with clauses 4.1 and 4.2 of the SPAs;

**"Initial Period"** means the period commencing on the Effective Date and ending on the later of:

- (a) the BCC Date; and
- (b) the date falling six (6) months after the Effective Date;

**"Initial Rent"** has the meaning given to it at Item 8 of the Particulars;

**"Initial Rent Payment Date"** means the date falling thirty (30) days after the expiry of the Initial Period;

**"Jointly Owned Property Law"** means Law No 27 of 2007, Concerning Ownership of Jointly Owned Property in Dubai and all regulations implemented thereunder;

**"JOPD"** means the jointly owned property declaration of the Owners Association which has or is to be prepared and Registered by the Developer in the form prescribed by and in accordance with the Jointly Owned Property Law;

**"Lease"** means this agreement, as may be amended from time to time;

**"Lease Year"** means a period of twelve (12) consecutive months commencing on the Effective Date and each successive twelve (12) month period thereafter;

**"Master Community"** means Business Bay, Dubai, UAE;

**"Master Community Declaration"** means the master community declaration (or any other such governing document) declared or Registered in respect of the Master Community by the Master Developer (if any);

**"Master Developer"** means Business Bay LLC or any other entity or authority as may assume responsibility for the development, management and control of the Master Community from time to time;

**"Non-Defaulting Party"** means the Party alleging that the other Party has committed one of the acts specified at clause 9.2;

**"Owner"** means the owner of a unit in the Building;

**"Owners Association"** means the association of Owners in the Building constituted or to be constituted in accordance with the Jointly Owned Property Law;

**"Permitted Use"** has the meaning given to it at Item 7 of the Particulars;

**"Project"** means the project known as "The Pad by Omnyat" located at the Property;

**"Property"** has the meaning given to it at Item 5 of the Particulars;

**"Purchase Price"** means the amount of the purchase price paid under the SPAs;

**"Purchase Price Balance"** has the meaning given to it at clause 4.1;

**"Registration"** means registration with the Land Department, **"Register"** means the registration process and **"Registered"** means the completion of this registration process;

**"Relevant Authority(ies)"** means the Government of the United Arab Emirates or the Government of Dubai as the case may be or any ministry, department, municipality, local authority and service providers approved by the Master Developer, having jurisdiction over the Master Community, Building or Unit including, but not limited to the Master Developer, RERA, the Dubai Municipality, the Dubai Lands Department, DEWA, and any other utility provider(s) or service providers approved by the Master Developer as the case may be;

**"Remaining Term"** means the period commencing on the day immediately falling after the expiry of the Initial Period and ending on the expiry of the Term, subject to early termination;

**"Rent"** has the meaning given to it at Item 8 of the Particulars;

**"Rent Disputes Settlement Centre"** means the Dubai Rent Disputes Settlement Centre at the Dubai Land Department established pursuant to Decree No. 26 of 2013 *Concerning the Rent Disputes Settlement Centre in the Emirate of Dubai*;

**"SPAs"** means the sale and purchase agreement(s) entered into on or about the date of this Lease between the Landlord and the Developer for the sale and purchase of each of the Units;

**"Service Charges"** means the service charges payable by the Tenant as its proportional contribution towards the costs, expenses, fees and other outgoings incurred by the Owners Association in operating and maintaining the residential component of the Building in accordance with the Governance Documents;

**"Taxes"** means any taxes (including any value added tax or similar tax, whether imposed on the Tenant or on the Landlord), rate assessments, or charges raised by any Relevant Authority in respect of any transactions contemplated pursuant to this Lease;

**"Term"** has the meaning given to it at Item 6 of the Particulars; and

**"Units"** has the meaning given to it at Item 3 of the Particulars.

## 1.2 Interpretation

Unless the context otherwise requires, in this Lease:

- 1.2.1 references to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time and includes any subordinate legislation issued under it from time to time;
- 1.2.2 a reference to a Party and/or the Developer includes their permitted successors and assignees, unless expressly stated otherwise in this Lease;



- 1.2.3 use of the singular shall include the plural and vice versa and any one gender includes the other genders;
- 1.2.4 all dates and periods shall be determined by reference to the Gregorian calendar;
- 1.2.5 unless this Lease otherwise expressly provides, a reference to the Units is to the whole and any part of the Units;
- 1.2.6 reference to clauses, Schedules and Appendices are references to clauses of Schedules and Appendices to this Lease;
- 1.2.7 the Particulars, Schedules and Appendices form part of this Lease and shall have effect as if set out in the full body of this Lease;
- 1.2.8 headings are for reference only and do not form part of this Lease;
- 1.2.9 references to documents include variations and replacements thereof and supplements thereto;
- 1.2.10 where it is expressed that a Party "**shall**" do something, that Party is required to do that thing, where it is expressed that a Party "**may**" do something, that Party is permitted to (but not required to) do that thing;
- 1.2.11 any obligation on a Party not to do something includes an obligation not to allow that thing to be done;
- 1.2.12 words "**hereof**", "**herein**", "**hereon**" and "**hereunder**" and words of a similar import refer to this Lease as a whole and not to any particular provision of this Lease;
- 1.2.13 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;
- 1.2.14 any reference to the Landlord's consent or approval being required is to a consent or approval in writing which must be obtained before the relevant act is taken or event occurs;
- 1.2.15 where two or more persons are included in the term "**Tenant**" all covenants, agreements, terms, conditions and restrictions shall be binding on and applicable to them jointly and each of them severally, and shall also be binding on and applicable to their personal representatives and permitted assigns; and
- 1.2.16 where the Tenant is placed under a restriction by reason of the covenants and conditions contained in this Lease, the restriction shall be deemed to include the obligation on the Tenant not to permit or allow the infringement of the restriction by any person claiming rights to use, enjoy or visit the Units through, under or in trust for the Tenant.

## **2. GRANT OF LEASE**

### **2.1 Grant**

In consideration of the payment of the Rent and the covenants and obligations contained in this Lease, the Landlord grants and leases to the Tenant and the Tenant takes in its present state and condition, on an "as is, where is" basis, the Units with effect from the Effective Date.

### **2.2 Quiet Enjoyment**

Subject to the Landlord's rights under the terms of this Lease and provided the Tenant is not in breach of its obligations under this Lease, the Tenant shall have quiet enjoyment of the Units without interruption by the Landlord or any person claiming under the Landlord except as otherwise permitted in this Lease.

### **2.3 Tenant's Covenants**

The Tenant agrees and undertakes to:

- 2.3.1 observe and perform its obligations under this Lease;
- 2.3.2 comply with Applicable Law in relation to the performance of its obligations under this Lease and the Tenant's use and occupation of the Units;
- 2.3.3 within seven (7) days of receipt of any notice or other communication affecting the Units or the Building, send to the Landlord a copy of such notice or communication; and
- 2.3.4 comply with the Governance Documents.

### **2.4 Parties Warranties**

Each of the Parties warrants and represents to the other that:

- 2.4.1 it is fully authorised and empowered to enter into this Lease and perform its obligations contained within this Lease without violating any contract or other legal right of any other natural Person or legal entity;
- 2.4.2 it has caused this Lease to be executed and delivered by its duly authorised officer, trustee, partner or other authorised Person;
- 2.4.3 this Lease constitutes the legal, binding and enforceable obligations of that Party; and
- 2.4.4 it is not aware of any litigation, arbitration or administrative proceeding taking place pending or threatened against it, which could (if determined against it) bring about a material adverse change in respect of that Party or the interests of the other Party.

### 3. TENANT'S PAYMENTS

#### 3.1 Rent

As consideration for the grant of this Lease, the Tenant agrees to pay:

3.1.1 the Initial Rent on the Initial Rent Payment Date; and

3.1.2 the Annual Rent quarterly in advance,

by bank transfer or by cheque drawn in favour of the Landlord.

#### 3.2 Utilities and Other Charges

3.2.1 The Tenant shall pay and indemnify the Landlord against all rates, taxes, costs, fees, charges and other such sums payable in respect of utility consumption and all other outgoings in relation to the use of the Units.

3.2.2 Without prejudice to the generality of clause 3.2.1, the Tenant will apply to the Relevant Authorities and/or suppliers for water, gas, electricity, telecommunication services and all other services to be supplied and metered separately to the Units and the Tenant undertakes to pay in full all charges for electricity, gas, water, chilled water, telecommunications and other services and all sewerage and environmental charges consumed from the Units during the Term.

#### 3.3 Service Charges

3.3.1 The Parties acknowledge that Service Charges may be payable under the Governance Documents or as imposed by the Developer and/or Master Developer in relation to the management and operation of the Master Community and Building.

3.3.2 The Tenant shall be liable for and must pay the Service Charges without any deduction, set-off or other withholding whatsoever from the Effective Date for the Term.

### 4. SETTLEMENT OF PURCHASE PRICE BALANCE

4.1 The Parties acknowledge that part of the total purchase price payable by the Landlord to the Developer for the Units under the SPAs remains unpaid (the "**Purchase Price Balance**") and the Parties agree that the Purchase Price Balance shall be paid and discharged in accordance with the remainder of this clause 4.

4.2 Subject to clause 4.3, the Landlord irrevocably directs and authorises the Tenant to pay direct to the Developer any Rent that would otherwise be payable to the Landlord under the terms of this Lease to be applied in payment and discharge of the Purchase Price Balance.

4.3 The provisions of clause 4.2 shall only apply until the Purchase Price Balance has been discharged and paid in full and thereafter all remaining payments of Rent shall be paid by the Tenant to the Landlord in accordance with clause 3.1.

## **5. TAXES**

### **5.1 Tax Gross Up**

All amounts set out or expressed to be payable in this Lease (including the Particulars and the Schedules) shall be deemed to be exclusive of any and all Taxes. If Taxes are chargeable on any such amount, the Tenant shall pay to the Landlord (or the relevant payee of such amount) an amount equal to such Taxes in addition to the amount required to be paid.

### **5.2 Payment of Taxes**

The Rent payable by the Tenant under this Lease shall, as between the Landlord and the Tenant, be exclusive of any Tax, imposition, duty and levy whatsoever which may from time to time be imposed or charged by any Relevant Authority on or calculated by reference to the amount of the Rent payable or any part thereof. The Tenant shall pay all such Taxes or reimburse the Landlord for the payment of such Taxes, as the case may be, in such manner and within such period as to comply or enable the Landlord to comply with any applicable orders or directives of any Relevant Authorities and Applicable Law.

### **5.3 Tax Indemnity**

The Tenant shall indemnify and keep indemnified the Landlord against any losses, damages, costs, expenses, interests and penalties suffered or incurred by the Landlord arising from any claim, demand, proceedings or actions that may be made or instituted by the Relevant Authorities in respect of all such Taxes referred to in clauses 5.1 or 5.2 and resulting from the failure or delay on the part of the Tenant in the payment and discharge of any such Taxes.

## **6. USE OF UNITS**

### **6.1 Permitted Use**

6.1.1 The Tenant agrees to use the Units for the Permitted Use only.

6.1.2 The Tenant covenants:

- (a) not to cause any nuisance to the Landlord or an Owner;
- (b) to promptly abate any such nuisance (as determined by the Landlord in its absolute discretion);
- (c) not to bring any hazardous materials in to the Units or on to the Property;
- (d) permit all those entitled to exercise any right to enter the Units to do so; and
- (e) to comply with Applicable Law.

## 6.2 Repair and Maintenance

6.2.1 The Tenant shall at its sole cost and expense:

- (a) keep the Units:
  - (i) in good and substantial repair and condition (fair wear and tear excepted) throughout the Term;
  - (ii) safe and secure, orderly, sanitary and free from waste, insects and other pests; and
  - (iii) in a clean and tidy condition; and
- (b) as often as is reasonably necessary, decorate or treat as appropriate all parts of the inside of the Units that are usually decorated or treated in a good and proper manner, using good quality, suitable materials that are appropriate to the Units and in the last year of the Term to use materials, designs and colours approved by the Landlord.

6.2.2 If during the Term the Tenant becomes aware of any defect in or want of repair or damage to the Units or Building for which the Landlord may be responsible under this Lease or Applicable Law, then the Tenant shall promptly notify the Landlord in writing of such defect or want of repair.

6.2.3 The Tenant shall permit the Landlord and its respective employees, contractors and invitees at all reasonable times to enter the Units to carry out repairs to the Units and/or the Building. The Landlord shall ensure that the least possible inconvenience is caused to the Tenant in carrying out such repairs and shall make good any physical damage thereby caused.

6.2.4 On the Handover Date and on the last day of the Term the Parties shall sign an Entry Report for the purpose of determining the condition of the Units.

## 6.3 Entry by Landlord

6.3.1 The Landlord, its employees, contractors and invitees may at all times and with all necessary equipment enter upon the Units:

- (a) to view their condition and ascertain whether the Tenant has complied with its obligations under this Lease;
- (b) if the Tenant has failed to punctually comply with any notice from the Landlord and, where required, to execute such works at the Tenant's expense;
- (c) if repairs are required as a matter of urgency (and where required, to execute such works at the Tenant's expense);
- (d) exercise or perform any of the Landlord's rights and obligations under this Lease in accordance with the terms of this Lease; and/or

(e) for any other reason on giving the Tenant prior written notice.

#### **6.4 Alterations**

6.4.1 The Tenant shall not make any external or structural alteration or addition to the Units.

6.4.2 The Tenant shall not make any internal, non-structural alteration or addition to the Units, without the prior written consent of the Landlord, such consent not to be unreasonably withheld or delayed.

### **7. ALIENATION**

#### **7.1 Dealings**

7.1.1 The Landlord may assign or transfer its interest in the Units at any time and the Tenant confirms its consent to such an assignment or transfer. The Landlord shall notify the Tenant in writing promptly following any such assignment or transfer.

7.1.2 The Tenant may assign, transfer or novate the whole or any part of this Lease or the Units at any time and the Landlord confirms its consent to such assignment or transfer.

7.1.3 The Tenant may sub-let the whole or any part of the Units at any time and the Landlord confirms its consent to such disposal. The Landlord undertakes and agrees to do all acts, deeds or things (including but not limited to, signing on all documents, facilitating any assignment, transfer or novation referred to in clause 7.1.2 and providing all consents and authorisations) requested by the Tenant which are necessary or expedient to enable the Tenant to freely sub-let the whole or any part of the Units at any time.

#### **7.2 Adherence Agreement**

7.2.1 Prior to an assignment or transfer under clause 7.1, the Landlord, Tenant and the assignee shall enter into an adherence agreement to this Lease in a form to be agreed between the Parties.

7.2.2 If a Party assigns its interest in this Lease or the Units, then the Party assigning its interest is released from any obligation under this Lease arising after the date of the assignment provided that the assignee has expressly assumed the same pursuant to the terms of the adherence agreement.

### **8. INSURANCE**

#### **8.1 Tenant to Insure**

8.1.1 The Tenant shall in respect of the Units, obtain and maintain for the Term, insurance ordinarily required to be maintained by the Landlord as owner of the Units pursuant to Applicable Law.

8.1.2 The Landlord agrees not to do anything to cause the Tenant's insurance to be void or voidable or which increases the premium payable in respect of such insurance, and to comply with the requirements and recommendations of the Tenant's insurers.

## 8.2 Reinstatement

If the Building or Units are damaged or destroyed so as to render the Units untenable or require demolition or reconstruction (as determined by the Landlord in its absolute discretion), then the Landlord may give the Tenant notice to terminate this Lease. Any termination will be without prejudice to any rights of the Landlord against the Tenant.

## 9. TERM AND TERMINATION

### 9.1 Term

The Tenant shall lease the Units for the Term commencing on the Effective Date, subject to early termination in accordance with clause 9.2.

### 9.2 Event of Default

Either Party may terminate this Lease:

9.2.1 on thirty (30) days' written notice if a Party breaches a material term of this Lease and the Non-Defaulting Party has previously given written notice to the Defaulting Party outlining the circumstances of the breach (**Default Notice**) and (where such breach is capable of being remedied) the Defaulting Party does not remedy the breach within thirty (30) days of the Default Notice; or

9.2.2 immediately if a Party is unable to pay its debts, enters into liquidation or bankruptcy, has an administrator, receiver or administrative receiver appointed, enters into any scheme of arrangement with its creditors in satisfaction of or composition of its debt or a winding up order is made (unless for the purpose of a solvent amalgamation or reorganisation of the company), or where applicable, this Lease is disclaimed by a liquidator or trustee in bankruptcy of the Defaulting Party.

### 9.3 Consequences of Default

9.3.1 On the expiry of the Term or earlier termination of this Lease, the Tenant shall:

- (a) immediately vacate the Units;
- (b) remove all alterations, additions and improvements to the Units and reinstate the Units to its original condition as reflected in the Entry Report;
- (c) remove from the Units all of its personal property, fixtures, fittings, furniture; and
- (d) return any keys for the Units to the Landlord.

9.3.2 The Tenant shall make good any damage caused to the Units, Building and/or Property through its compliance with clause 9.3.1 within fourteen (14) days following the occurrence of such damage.

## **10. INDEMNITY**

### **10.1 Landlord to Indemnify**

The Landlord shall indemnify and keep indemnified the Tenant against all claims, demands, proceedings, awards and actions for matters of any kind (including costs, expenses, losses, damages, compensation, penalties, fees and disbursements) arising out of or in connection with:

10.1.1 a breach by the Landlord of its obligations under this Lease; and

10.1.2 a breach by the Landlord of Applicable Law,

except to the extent that such breach arises as a result of the Tenant's act, negligence or default.

### **10.2 Tenant to Indemnify**

The Tenant shall indemnify and keep indemnified the Landlord against all claims, demands, proceedings, awards and actions for matters of any kind (including costs, expenses, losses, damages, compensation, penalties, fees and disbursements) arising out of or in connection with:

10.2.1 a breach by the Tenant of its obligations under this Lease; and

10.2.2 a breach by the Tenant of Applicable Law,

except to the extent that such breach arises as a result of the Landlord's act, negligence or default.

## **11. DISPUTE RESOLUTION**

11.1 This Lease shall be governed by and construed in accordance with the laws in force in the Emirate of Dubai and the federal laws of the United Arab Emirates.

11.2 Any dispute or difference between the Parties arising out of or in connection with or relating to this Lease, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by the Rent Disputes Settlement Centre.

## **12. SURVIVAL**

Clauses 10 (*Indemnity*), 11 (*Dispute Resolution*), 13 (*Notices*) and 14 (*Confidentiality*) shall survive expiry or termination of this Lease for whatever reason.

## **13. NOTICES**

13.1 Any notice or other communication given under this Lease shall be given in writing and signed by or on behalf of the Party giving it and shall be delivered in person or sent by



post or by express courier service or by facsimile, to the relevant Party at the address, or facsimile number given in this Lease or such other address or facsimile number as such other Party may from time to time specify by notice given in accordance with this clause 13. Any such notice shall be deemed to have been received:

13.1.1 if delivered personally, at the time of delivery;

13.1.2 in the case of registered airmail, five (5) days from the date of posting;

13.1.3 in the case of express courier or registered post, forty-eight (48) hours from the date of posting; and

13.1.4 in the case of fax, at the time of transmission.

13.2 The address and fax numbers of the Parties for the purposes of this Lease are:

**The Landlord**

Attention of: Turki Abdullah Abdul Rahman Al Fozan – Legal Representative

Address: PO Box 3701, 7758 King Fahd – Olaya, Office #1, Riyadh 12333, Kingdom of Saudi Arabia

Fax: +966 2 033 989

Telephone: +966 2 906 245

**The Tenant**

Attention of: The Directors

Address: One by Omnyat, Level 26, Business Bay, Dubai, UAE

Fax: +971 4 511 5005

or such other address as may be notified in writing from time to time by the relevant Party to the other Party.

13.3 In proving such service it shall be sufficient to prove that the envelope containing such notice was addressed to the address of the relevant Party set out in clause 13.2 (or as otherwise notified by that Party) and delivered either to that address or into the custody of the postal authorities as a pre-paid recorded delivery, registered post or airmail letter, or that the notice was transmitted by fax to the fax number of the relevant Party set out in clause 13.2 (or as otherwise notified by that Party).

## **14. CONFIDENTIALITY**

14.1 Subject to clause 14.2, each Party shall keep the terms of this Lease confidential.

14.2 A Party may only make a disclosure in relation to this Lease to:

14.2.1 its professional advisors, bankers, financial advisors and financiers, if those persons undertake to keep the information disclosed to them confidential in accordance with the terms of this Lease;

14.2.2 comply with any Applicable Law or requirement of any Relevant Authority; or

14.2.3 any of its employees, associates, related parties, authorised representatives or independent contractors to whom it is necessary to disclose the information if that employee undertakes to keep the information disclosed to them confidential in accordance with the terms of this Lease.

14.3 This clause 14 shall not apply to information to the extent that it is or becomes available in the public domain other than by reason of any unauthorised disclosure.

## **15. MISCELLANEOUS**

### **15.1 Rules and Regulations**

The rules and regulations relating to the Building and the Units set out in the Governance Documents are deemed to form part of this Lease and the Tenant covenants to observe and comply with such rules and regulations. The failure by the Tenant to observe and comply with all such rules and regulations shall constitute a breach of the terms of this Lease in the same manner as if such rules and regulations were contained in the body of the Lease.

### **15.2 Modification**

This Lease may not be modified or amended in any manner other than by an instrument in writing signed by all the Parties.

### **15.3 Entire Agreement**

This Lease constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes any prior agreement or understanding between them with respect to such subject matter.

### **15.4 Severability**

If any provision of this Lease, or the application of such provision to any person or circumstance shall be held invalid, the remainder of this Lease or the application of such provision to other persons or circumstances shall not be affected.

### **15.5 Counterparts**

This Lease may be executed in several counterparts, each of which shall be deemed an original but all of which shall constitute one and the same instrument.

15.6 **Language**

This Lease has been initially prepared in the English language. To the extent it is translated into any other language, this English language version shall prevail in the event of any inconsistency.

15.7 **Waivers**

No provision of this Lease shall be deemed to have been waived unless such waiver is in writing and signed by or on behalf of the Party granting the waiver.


IN WITNESS whereof this Lease has been executed by the Parties on the date first written.

**SIGNED** by  
For and on behalf of the  
**LANDLORD**

.....  
Authorised Signatory  


Authorised Signatory

**SIGNED** by  
For and on behalf of the  
**TENANT**

.....  
Authorised Signatory  


.....  
Authorised Signatory  




## Schedule 1      Units

Unit Number	Floor Number	Unit Type	Number of Car Parking Spaces
110	1	1 Bedroom	1
111	1	2 Bedroom	1
201	2	2 Bedroom	1
211	2	2 Bedroom	1
311	3	2 Bedroom	1
401	4	2 Bedroom	1
404	4	1 Bedroom	1
602	6	1 Bedroom	1
609	6	1 Bedroom	1
704	7	1 Bedroom	1
1108	11	Studio	1
1202	12	1 Bedroom	1
1203	12	1 Bedroom	1
1205	12	1 Bedroom	1
1210	12	1 Bedroom	1
1511	15	2 Bedroom	1
1603	16	1 Bedroom	1
1706	17	1 Bedroom	1
1909	19	1 Bedroom	1
2104	21	2 Bedroom Loft	1
2110	21	2 Bedroom Loft	1
2204	22	2 Bedroom Loft	1
2207	22	2 Bedroom Loft	1
2208	22	1 Bedroom Loft	1
2209	22	2 Bedroom Loft	1
M5	M	1 Bedroom	1
P6	PODIUM	1 Bedroom	1
P8	PODIUM	1 Bedroom	1
P9	PODIUM	1 Bedroom	1
P10	PODIUM	1 Bedroom	1