REEF
LUXURY DEVELOPMENTS

# EXPRESSION OF INTEREST

PROJECT NAME:

This expression of interest (the "Agreement") is entered into action on this date:

## PURCHASER DETAILS

| | |
|---|---|
| **NAME** | |
| **NATIONALITY** | |
| **PASSPORT NO.** | |

**Address for Communication: (Please give complete details, including Tel/email)**
For communication by Registered Post & Courier :

| | | | |
|---|---|---|---|
| **CITY** | | **COUNTRY** | |
| **PHONE NO** | | **MOBILE NO** | |
| **EMAIL ADD** | | **PO BOX NO** | |

## PROPERTY DETAILS

| | | | |
|---|---|---|---|
| **UNIT TYPE** | | **AREA SQ Ft.** | |
| **FLOOR NO** | | **PRICE** | |

| | |
|---|---|
| **EOI AMOUNT** | |

**And the Developer :**

**Reef Luxury Development LLC**
**Trade License No : 1361991**
**e-mail info@reefdevelopments.ae**
**www.reefdevelopments.ae**

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**Terms and Conditions:**

1.) The Purchaser unequivocally expresses interest in this afore-mentioned Project and wishes to reserve the Property as detailed in Part A of this Expression of Interest (EOI) prior to the official launch of the Project. To this effect, the Purchaser shall and undertake to provide to the Developer at the date of this EOI a current dated cheque in the sum equivalent to the EOI Amount, drawn on a UAE licensed bank in the name of the Developer or by any feasible and acceptable mode of payment.

2.) The Purchaser acknowledges and understands that this Project is in the conceptual stage and is yet to be approved by relevant governmental or regulated authorities. The Purchaser hereby waives any right to claims for delay, interests, damages and losses against the Developer in the event the Project is not registered, and the Sale Form not signed. The Purchaser further undertakes not to sue, commence, voluntarily aid in any way any lawsuit, prosecute or cause to be commenced or prosecuted against the Developer or its parent, subsidiaries, assigns, transferees, representatives, principals, agents, officers or directors, any action, suit or other proceeding concerning this EOI, in this jurisdiction or any other.

3.) Upon execution of this Agreement, The Purchaser is obliged to sign the terms of the Property Offer to Purchase Form (OTP) and the Sale and Purchase Agreement (SPA) upon reservation or blocking of the Unit with the Developer. The Purchaser acknowledges and agrees that he shall sign the OTP and the SPA which is based on the standard terms and conditions and payment plan applicable to all Purchasers for the Project. Upon signing the OTP, the Developer shall allocate the EOI Amount towards the purchase price of the Unit under the OTP.

4.) Upon signing the Sale and Agreement Form, the Developer shall allocate the EOI Amount towards the purchase price of the Property under the OTP Form. The Deposit shall then be applied towards the First Instalment and the balance between the Deposit and the First Instalment will need to be paid by the Purchaser on the date of execution of the Offer To Purchase and the relevant agreement of sale of the Property.

A.) In case the Purchaser fails to sign the offer to purchase, Sales and purchase agreement and/or any official document , which is required by the Developer within ten (10) days from the date the Developer invites the Purchaser to do so or the Purchaser fails to timely pay the balance of the First Instalment, then the Developer may, at its sole discretion, immediately terminate this EOI without the need for any legal proceedings or court judgment and the Deposit shall be absolutely forfeited and retained by the Developer as liquidated damages due or owed to the Developer and not as penalty.

B.) In case the Purchaser chooses to cancel this EOI any time prior to executing the OTP Form, the EOI Amount shall be forfeited and the Developer shall retain the EOI Amount as liquidated damages and not as penalty. Any receipts issued by the Developer to the purchaser in relation to the EOI Amount will immediately stand cancelled and be of no legal force or effect. This EOI is personal to the purchaser and is not assignable or transferable so Purchaser

shall not,at any time, assign its rights and obligations under this EOI to any third party.

C.) The Developer reserves the full right to cancel this EOI at any time prior to entering into the OTP or SPA with the Purchaser without the requirement for a court order, prior notice or any other formality. In the event that this EOI is cancelled by the Developer, without the Purchaser failing to perform any of their obligations, the EOI Amount shall be returned to the Purchaser within 28 calendar days from the date of the cancellation without any deduction or interest and the Purchaser irrevocably acknowledges and agrees that he shall not have any claim, right or interest over.

D.) Unit of referred Project in whatsoever manner, notwithstanding the possession of any documents with respect to the Project including but not limited to brochures, receipts, or any other marketing material.

E.) The Purchaser represents and warrants to the Developer that: (i) they has the full power and authority to enter into, execute and deliver this Letter of Intent and perform the obligations contained herein; (ii) where the Purchaser is a corporate entity, the execution and delivery by them of this EOI and their performance of its obligations contemplated in this EOI have been duly authorized by all necessary corporate or other action of their part; and (iii) where the Purchaser is a corporate entity, the execution, delivery and performance of this EOI by them will not conflict with or result in any material breach or violation of any of the terms and conditions of, or constitute (with notice or lapse of time or both) a default under, any instrument, contract or other agreement to which the Purchaser is a party or by which the Purchaser is bound.

F.) The Purchaser shall keep this EOI confidential and shall not disclose its contents to any third party, other than to the Purchaser's legal or financial advisors provided such parties have agreed to keep this EOI confidential, or as otherwise required by the applicable laws in the Emirate of Dubai.

G.) This EOI shall be governed and construed in accordance with the laws of the Emirate of Dubai and the federal laws of the United Arab Emirates as applied in the Emirate of Dubai. All disputes between the parties hereto in respect of or in connection with this EOI shall be referred to Dubai Courts. For the avoidance of doubt, the DIFC laws are not applicable and the DIFC Courts shall have no jurisdiction.

H.) Each of the Parties acknowledges and agrees that no failure or delay in exercising any right, power or privilege hereunder will operate as a waiver thereof, nor will any single or partial exercise thereof preclude any other right, power or privilege hereunder.

I.) This EOI sets forth the entire agreement between the Parties with respect to the subject matter hereof. This EOI may be amended only by the express written consent of each of the Parties. This EOI may be executed in counterparts, each of which when taken together shall constitute an original of this EOI.

J.) This EOI is for the benefit of the Parties to them and is not intended to benefit, or be enforceable by, anyone else.

K.) Any notice or other communication required or permitted to be given under this Offer to Purchase shall be in writing and shall be deemed sufficiently given if delivered personally or sent by registered mail, postage prepaid, or by email (with confirmation of receipt) to the relevant Party at the address or email address set forth in this Offer to Purchase or at such other address or email address as the Party may from time to time notify the other Party in writing. A notice sent by registered mail shall be deemed to have been received on the fifth day following the day of its posting; a notice delivered personally shall be deemed to have been received at the time of delivery; and a notice sent by email shall be deemed to have been received on the day of its transmission if sent during the recipient's normal business hours, or on the next business day if sent outside the recipient's normal business hours.

By signing this EOI, the Purchaser acknowledges that they have read, understood, and agreed to the terms set forth in this EOI.

Notices:

**Name of Purchaser:** **Signature**

_____ _____

**For REEF Luxury Developments:**
**Signature/Stamp**

_____ _____

**Name of Sales Consultant:** **Signature:**

_____ _____