

**LICENSE AGREEMENT FOR Storage SPACE  
PARTICULARS**

1	<b>Effective Date:</b>	06 May 2025	
2	<b>Licensor:</b>	<i>Company name:</i> <i>Address:</i> <i>Email:</i>	Dubai Community Management P.O. Box 262616, Dubai, UAE. Community@dubaicm.ae
3	<b>Licensee:</b>	<i>Name:</i>  <i>Trade License No.:</i>  <i>Address:</i> <i>Tel No:</i> <i>Fax No:</i> <i>Email:</i>	<b><u>SHEHZAD MASOOD MASOOD AHMED</u></b>  <i>Not applicable</i>  <b>Address: Al Thamam 04 202</b> <b>Tel No:N/A</b> <b>Fax No:N/A</b> <b>Email: shehzad.masood@gmail.com</b>
4	<b>Licensed Area:</b>	<i>Licensed Area:</i>	<b>Storage Unit No. CL04-AT04-S17</b> of approximately 33 sq. ft., located at the Building/ Development in the Master Community.
		<i>Permitted Use:</i>	Storage for dry goods only during the permitted hours.
		<i>Permitted Hours:</i>	24 hours per day.
		<i>Building/Development:</i>	<b>Al Thamam 04</b> , Remraam Community Residence, Dubai, UAE.
		<i>Master Community:</i>	Remraam, Dubai, UAE.
5	<b>Relevant Dates:</b>	<i>License Period:</i>	02 years, from <b>15<sup>th</sup> Feb 2024</b> (the " <b>Commencement Date</b> ") to <b>14<sup>th</sup> Feb 2026</b> subject to earlier termination in accordance with this License.
6	<b>Lease:</b>	<i>Unit number:</i>	<b>Unit number CL04-AT04-202</b> , located at building/community, Dubai, UAE.
		<i>Date:</i>	From <b>15<sup>th</sup> Feb 2024</b> to <b>14<sup>th</sup> Feb 2026</b>
7	<b>Payments:</b>	<i>License Fee:</i>	<b>AED 2000 rent plus VAT per annum.</b>
		<i>Service Fee:</i>	Not applicable.
		<i>Payment Terms:</i>	The License Fee is payable in advance by one (1) cheque from the Commencement Date, all as set out at the Payment Schedule (Schedule 2). All cheque(s) to be provided on the Effective Date. At the Licensor's sole discretion, the Licensor may permit payment to be made by direct debit to the Licensor's nominated bank account.
8	<b>Security and Fees:</b>	<i>Security Deposit and Other Fees:</i>	<b>Renewed</b>

**THIS LICENSE AGREEMENT** shall be effective from the Effective Date between (1) the Licensor and (2) the Licensee, each a "Party" and together the "Parties". The Licensor licenses, and the Licensee accepts a license of, the Licensed Area for the License Period subject to the terms of this License. The Parties agree that this "License" comprises:

- these Particulars.
- Schedule 1 – Payment Schedule
- Schedule 2 – Fee Schedule.
- Schedule 2 – Special Conditions (if any).
- Schedule 3 – Plan of the Licensed Area.
- Appendix A – Standard Terms and Conditions.
- Appendix B – Insurance Appendix.

**IN WITNESS WHEREOF** the Parties have duly executed this License on the Effective Date.


**SIGNED** for and on behalf of the Licensor:

Signature:

Name: **DCM**

Date: **06/05/2024**

**SIGNED** for and on behalf of the Licensee:

Signature: 

Name: **SHEHZAD MASOOD MASOOD AHMED**

Date: **06/05/2025**

**SCHEDULE 1**  
**Payment Schedule**

Period		Storage Rent (in AED)	5% VAT	Total
From	To			
15 Feb 2024	14 Feb 2026	2000.00	100.00	AED2100

**SCHEDULE 2**  
**Fee Schedule**

Type	Payable	Amount
<b>Administration Fee</b>	Payable on execution of this License, and at any renewal of this License (if any).	N/A
<b>Security Deposit</b>	Payable on execution of this License.	<b>N/A</b>
<b>Failure Fee</b>	Payable on each occasion that the Licensee is in breach of this License.	For storage rooms and car parking spaces – AED 500, for each day (or part day) thereof.  For all other licenses – AED 1,000, for each day (or part day) thereof.
<b>Late Payment Fee</b>	Payable on any payments which are not paid on the due date (whether or not formally demanded), or if not date is specified within fourteen (14) days of the date of demand.	Calculated at the rate of 12% per annum of the payment amount, on a pro rata daily basis (per annum) for each day from the due date until the date that payment (and applicable Late Payment Fee) is made in cleared funds.
<b>Bounced Cheque Fee</b>	Payable on each occasion that a cheque provided by the Licensee does not provide cleared funds for any reason.	For storage rooms and car parking spaces – AED 500 per un-cleared cheque.  For all other licenses – AED 1,000 per un-cleared cheque.
<b>Replacement or Delay Cheque Fee</b>	Payable on each occasion that the Licensor agrees (at the Licensor's absolute discretion), to replace or delay the deposit of a cheque provided by the Licensee.	For storage rooms and car parking spaces – AED 100 per cheque which is replaced.  For all other licenses – AED 250 per cheque which is replaced.
<b>Cheque Postponement Fee</b>	Payable on each occasion that the Licensor agrees (at the Licensor's discretion) to the postponement of a cheque provided by the Licensee. Requests must be received by the Licensor no fewer than five (5) days prior to the cheque due date – and the postponement shall not be for any period longer than thirty (30) days.	AED 250 plus 12% of the cheque value.
<b>Holding-Over Fee</b>	Payable if the Licensee remains in the Premises after the expiry of the Lease Period without signing a new (renewal) license agreement with the Licensor. The Holding-Over Fee does not apply if the Licensee enters into a new (renewal) license agreement with the Licensor.	Calculated as an amount equal to 100% of the License Fee and Service Fee (if applicable) (which is payable in addition to the License Fee and Service Fee (if applicable)); being a total of 200% of the License Fee and Service Fee (if applicable)) on an apportioned daily rate for each day (or part thereof) that the Licensee remains in possession of the Licensed Area after the end of the License Period (including any period required to reinstate the Licensed Area in accordance with this License).
<b>Access Card Replacement Fee</b>	Payable on each occasion an access card is replaced by the Licensor (at the request of the Licensee), if applicable.	AED 262.5 per replacement access card.

**SCHEDULE 3**  
**Special Conditions (if any)**

**1. INTERPRETATION OF SPECIAL CONDITIONS**

In the event of any conflict between these Special Conditions and the other terms of this License, then the following shall apply: (i) an interpretation that best reconciles these Special Conditions and the conflicting terms of the License shall be preferred; or (ii) in the event that the conflict cannot be reconciled then these Special Conditions shall prevail but only to the extent necessary to reconcile the conflict.

**2. EXISTING LEASE**

- 2.1 The Parties agree that this License shall be co-terminous with the lease period of the Lease, and on termination of the Lease (howsoever determined), this License shall terminate immediately on the same date thereof, without the need for notice or any judicial order.
- 2.2 A security deposit was paid under the Lease, which the Licensee agrees is now also provided as security for the performance of the Licensee's obligations under this License.

**3. UTILITY CHARGES**

Utility charges are included in the License Fee and Service Fee (if applicable); accordingly, Clause 3.2 of the Standard Terms and Conditions (Appendix A) shall not apply.

**4. EARLY TERMINATION BY LICENSEE**

Provided the Licensee is in compliance with this License, the Licensee has the right to terminate this License at any time by providing the Licensor with at least one (1) months prior written notice (without cause, or the requirement to provide a reason), and paying an amount equal to one (1) months' License Fee to the Licensor as compensation (the License Fee to be calculated and paid on the date of the written notice). Termination of this License is without prejudice to any claims that the Licensor may have against the Licensee for existing breaches of this License.

**SCHEDULE 4**  
**Plan of Licensed Area; MEP Provisions of Licensed Area (if applicable)**

Not applicable.

**APPENDIX A**  
**Standard Terms and Conditions**

**Definitions**

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

<b>Affiliate</b>	means any entity that directly or indirectly owns or controls a Party, is directly or indirectly owned or controlled by the Party or is under the direct or indirect common ownership or control with the Party.
<b>Applicable Law</b>	means all applicable laws of Dubai and the UAE, or rules, regulations, orders, statutes, decrees, approvals, consents, licenses and ordinances of any Relevant Authority, as varied and amended from time to time.
<b>Rules</b>	means any Building/Development rules and/or regulations that may be introduced, implemented or varied from time to time in relation to the Licensed Area or the Building/Development, and provided to the Licensee.
<b>Relevant Authority</b>	means the Government of the UAE and/or the Dubai, the master developer, Dubai Municipality, Dubai Development Authority, Dubai Land Department, Real Estate Regulatory Agency, Roads and Transport Authority, Dubai Civil Defence, Dubai Police, or other relevant authority having jurisdiction over the Licensed Area and/or issue in question.
<b>Required Consents</b>	all consents required by any Relevant Authority and/or Applicable Law in relation to the Permitted Use and/or this License.
<b>UAE</b>	means the United Arab Emirates.
<b>VAT</b>	means value added tax as prescribed and imposed by UAE Federal Decree-Law No. 8 of 2017 and any amendments thereto (and any other similar charge, fee, levy, rate and/or consumption tax levied or to be levied in accordance with Applicable Law).

In this License:

fees have the meanings as set out at Schedule 1, and the terms set out in the Particulars have the definitions set out therein.

a reference to a clause is to a clause within that schedule or appendix (unless indicated otherwise), the use of the singular shall include the plural and vice versa, the words 'include' or 'including' are not words of limitation, and if the Licensee is one (1) or more persons, the expression the "Licensee" includes the plural number (having joint and several obligations and liability);

all dates and periods of time shall be determined by reference to the Gregorian calendar, and a reference to "days" means calendar days; and

if any provision in this License is held to be illegal, void, invalid or unenforceable for any reason, the legality, validity and enforceability of the remainder of this License will not be affected.

**HAND-OVER**

2.1 The Licensee has inspected the Licensed Area, is satisfied that the Licensed Area is in good repair and condition and is fit for the purpose of the Permitted Use.

2.2 The Licensee acknowledges that on the Commencement Date, the Building/Development and/or the Master Community may be incomplete, and the Licensee may suffer inconvenience and disruption as a result of the building activities in progress, and the Licensee agrees not to make any claim against the Licensor for such inconvenience and disruption.

**PAYMENTS**

3.1 On or before the Effective Date, the Licensee agrees to pay the License Fee and Service Fee (if applicable) in accordance with the Payment Terms, and the Administration Fee and the Security Deposit by one (1) cheque to the Licensor, without demand, deduction or set off. Without prejudice to any other rights available to the Licensor under this License and/or Applicable Law, the Licensor may charge the Late Payment Fee in respect of any payments which are not paid on the due date (whether or not formally demanded).

3.2 The Licensee agrees to pay the fees set out at Schedule 1 to the Licensor in accordance with, and for the reasons set out therein as agreed compensation to the Licensor as and when applicable (and the Licensee agrees that such fees are fair and equitable, are not harsh or unconscionable and do not constitute a penalty), unless otherwise stated, within fourteen (14) days of demand by the Licensor.

3.3 The Licensee agrees to promptly pay (and indemnifies the Licensor against):

3.3.1 all charges imposed directly or indirectly by any utility provider, any Relevant Authority and/or the Licensor for all utilities and services, connected to and/or consumed at the Licensed Area (whether separately metered or not) during the License Period. If paid by the Licensor, the Licensee agrees to reimburse the same to the Licensor upon demand. If there is not a separate utility meter to the Licensed Area for a utility and the Licensor wishes to install the same, the Licensee agrees to allow the Licensor access to the Licensed Area to install the same, at the Licensor's cost. Once installed, the Licensee agrees to take all necessary steps to connect the Licensed Area to such separate meter and register with the Relevant Authority, within fourteen (14) days of notice to do so.

3.3.2 all charges, fees, levies and taxes imposed by a Relevant Authority relating to the Permitted Use and/or use of the Licensed Area under this License during the License Period (including any housing tax or property fees, or any similar tax or fee).

3.4 All amounts payable under this License are exclusive of tax, such as VAT. If VAT is payable under this License, the amount payable for the supply (VAT exclusive) will be increased by the amount of VAT applicable at the prevailing rate at the time the amount is invoiced/supply is made, and the Licensee agrees to pay the same.

#### **SECURITY DEPOSIT**

4.1 The Security Deposit will be encashed (if applicable) and held by the Licensor as security for the Licensee's obligations under this License. If the Licensee does not comply with this License, the Licensor may deduct all costs incurred in remedying such breach ("**Deductions**"), without the requirement for written notice or to obtain a judicial order. If Deductions are made and/or if costs and expenses are incurred by the Licensor that exceed the Security Deposit, the Licensee agrees to immediately reinstate the Security Deposit and/or immediately pay to the Licensor such increased amount.

4.2 At the end of the License Period, if the Licensee has complied with this License, the Licensor will return the Security Deposit (less any Deductions) within thirty (30) days. If the Licensee does not collect the same within six (6) months from the end of the License Period, the Licensee waives its right to and agrees that the Licensor may retain the Security Deposit (or balance thereof). No interest is payable on the Security Deposit.

#### **LICENSEE'S OBLIGATIONS**

5.1 The Licensee agrees:

to use the Licensed Area for the Permitted Use only, and not to place items or encroach outside the Licensed Area or cause any disturbance, annoyance, nuisance to the Licensor or other occupiers of, or cause damage to, the Building/Development and/or Master Community;

to keep and maintain the Licensed Area in tidy and clean, and in good condition (fair wear and tear excepted) at all times (including, without limitation, keeping the Licensed Area sanitary, free of rubbish, insects and pests, or dangerous, explosive or combustible substances (such as petrol/oil)) and any equipment/items used must be approved by the Licensor and be of high quality;

if directed by the Licensor, to remove and/or secure the equipment at the Licensed Area (and/or disconnect the same from infrastructure) outside the Permitted Hours;

to obtain and maintain a valid trade license and all Required Consents (and provide a copy of the same to Licensor, if requested), and thereafter comply therewith;

not to install signage, or carry out any works, additions and/or alterations to the Licensed Area without the Licensor's prior written consent (the Licensee agrees to indemnify the Licensor against all costs, losses and liabilities incurred by the Licensor if the Licensee fails to comply with this Clause, including the cost of removing/rectifying any works, additions and/or alterations to the Licensed Area);

to promptly repair any damage to the Licensed Area, Building/Development and/or the Master Community caused by the Licensee (if any), to the satisfaction of the Licensor (at the Licensor's absolute discretion);

to comply with the Insurance Appendix (Appendix B);

to comply (and ensure that the Licensed Area complies) with this License, the Rules, Applicable Law, and any requirements or directions of any Relevant Authority and/or the Licensor. The Licensee agrees that: (i) a breach of any Rule is a breach of this License; (ii) if any provision in this License conflicts with any Rule, this License will prevail to the extent of any conflict or inconsistency; and (iii) the Licensor may update the Rules from time to time by notice to the Licensee. The Licensee agrees to pay any violation penalties (if any) levied by any Relevant Authority in relation to the Licensee's use of the Licensed Area; and

to permit the Licensor to view the condition of, carry out repairs, maintenance and/or alterations to the Licensed Area, Building/Community or any part thereof, and/or for any other reasonable purpose at any time, without notice. If applicable, the Licensee agrees to provide the Licensor with a copy of the key for the Licensed Area, and if an emergency occurs, that the Licensor may enter the Licensed Area using the key (the Licensor will notify the Licensee of the use of the master key as soon as reasonably practicable).

5.2 The Licensee warrants that an improper payment (whether by grant, gift, promise of any other benefit or advantage, whether financial or otherwise) has not been, and will not be, made to any party in relation to this License, all payments made under this License are (and will be) made by the Licensee unless the Licensee obtains the Licensor's prior written consent (at its discretion) to a third party making payments on the Licensee's behalf (and in such case, the Licensee represents, warrants and undertakes that the Licensee has authorized such payment to be made), and all payments made under this License (by the Licensee or a third party) are from legitimate sources and are not directly or indirectly related to proceeds of crime/money laundering.

5.3 The Licensor has the right to charge, and the Licensee agrees to pay on demand, any fees as set out at Clause 10 of this Appendix and/or as may be set out in the Rules (if applicable). The Licensee agrees to pay the Licensor for all costs incurred enforcing this License (if required), including without limitation, debt collection agency fees, legal costs and judicial fees.

5.4 The Licensee agrees that the Licensor may require the Licensee to relocate to alternative licensed area within the Building/Development at any time during the License Period, by giving the Licensee prior written notice. If such written notice is given, the Licensee agrees not to object to such relocation, and to comply with the notice from the Licensor.

#### **END OF LICENSE PERIOD**

6.1 At the end of the License Period (howsoever determined), the Licensee agrees to: (i) return all keys/access cards to the Licensed Area and/or Building/Development (if any); and (ii) vacate and return the Licensed Area to the Licensor in a clean and good condition as existed at the Commencement Date, fair wear and tear excepted (including removing any permitted works (if any) and all equipment/personal items, and remedying any damage thereby caused). If the Licensee fails to attend, complete and/or countersign an exit condition report prepared by the Licensor, the Licensee agrees (and is deemed) to accept the exit condition report prepared by the Licensor without objection.

6.2 If any items are left at the Licensed Area at the end of the License Period, the Licensee waives all rights to and agrees that the Licensor may remove and dispose of such items in the Licensor's entire discretion, at the Licensee's cost, without compensation to the Licensee.

6.3 If the Licensee remains in possession of the Licensed Area after the end of the License Period, the terms of this License will continue to apply to the Licensee and Licensed Area, and without prejudice to any other rights available to the Licensor under this License and/or Applicable Law, the Licensor may charge the Holding-Over Fee.

#### **BREACH**

7.1 If the Licensee breaches this License (or the Rules), the Licensee agrees: (i) that the Licensor has the right to set-off any payments or cheques held against any payments due; (ii) to reimburse and indemnify the Licensor against all costs, losses and liabilities incurred by the Licensor to remedy the Licensee's breach (including reinstating the Licensed Area to the condition required by this License (for example, removing any unauthorised alterations or additions to the Licensed Area (if required)) and paying the License Fee and Service Fee (if applicable) calculated on a daily rate until such reinstatement works are completed and the Licensed Area is available for re-license); and (ii) without limitation to the foregoing or Clause 5.3, the Licensor may terminate this License in accordance with Clause 8.

7.2 If the Licensee vacates the Licensed Area without complying with this License, the Licensee will remain liable to comply with this License (including making all payments due) until the Licensed Area is returned to the Licensor in accordance with this License and the Licensor is able to re-license the Licensed Area.

#### **TERMINATION**

8.1 This License is effective from the Effective Date for the License Period.

8.2 The Licensor may terminate this License and evict the Licensee from the Licensed Area, without the need to obtain the Licensee's consent or a judicial order:

Dubai Community Management LLC  
P.O. Box 262616  
T +971 4 435 1295  
Dubai, United Arab Emirates

دبي لإدارة المجمعات ذ.م.م.  
ص.ب. 262616  
ت +971 4 435 1295  
دبي، الإمارات العربية المتحدة

8.2.1 by providing the Licensee with one (1) month's prior written notice (without cause, or the requirement to provide a reason); and/or

8.2.2 (i) if the Licensee breaches any term of this License and such breach is not remedied within three (3) days of written notice from the Licensor to do so; or (ii) on written notice (such notice to have immediate effect) if the Licensee does not use the Licensed Area for the Permitted Use, and/or uses the Licensed Area for illegal or immoral uses, or intentionally or by the Licensee's negligence, causes damage and/or endangers the safety of the Licensed Area and/or Building/Development, or is adjudged bankrupt or becomes insolvent, or if the Licensor is satisfied (at the Licensor's discretion) that the Licensed Area has been abandoned.

8.3 If this License is terminated, without prejudice to the Licensor's rights under this License or under Applicable Law, the Parties agree that:

8.3.1 Clause 6 will apply (Clause 7 will also apply in the event of breach);

8.3.2 if terminated pursuant to Clause 8.2.2, the License Fee, Service Fee (if applicable) and Security Deposit will be forfeited to the Licensor (otherwise the License Fee and Service Fee (if applicable) will be refunded on a pro-rata basis; Clause 4.2 applies in respect of the Security Deposit); and

8.3.3 the Licensor may re-enter and repossess the Licensed Area, and at the election of the Licensor, re-license the Licensed Area to a third party (and the Licensee agrees that it shall have no claims against the Licensor for any damages, compensation, interest or costs under this License and/or the termination thereof).

8.4 Termination of this License and re-entry of the Licensed Area by the Licensor is without compensation to the Licensee in all cases, and without prejudice to any claims that either party may have against the other for existing breaches of this License.

8.5 The Licensee consents to the Licensor's entitlement to unilaterally terminate this License in accordance with this Clause without the requirement to obtain a judicial order, and such right in favour of the Licensor is granted in accordance with the principles of Article 218(2) of UAE Federal Law No. 5 of 1985 ("UAE Civil Code"), and such consent and mutual agreement is given within the meaning of Article 267 and 271 of the UAE Civil Code.

## LIABILITY

9.1 The Licensee's use of the Licensed Area is at the Licensee's own risk and the Licensor (or Licensor's Affiliates, or representatives) are not responsible or liable in any way whatsoever for any loss, damage or injury to any person or property howsoever caused. Without limitation, the Licensor will not be liable to the Licensee in relation to: (i) interruption of any utilities during periods of inspection, maintenance or repair of the same; (ii) damage caused by an act or omission by the Licensee or by non-notification by the Licensee to the Licensor in due time to prevent to occurrence of such damages; or (iii) events beyond the reasonable control of the Licensor.

9.2 The Licensee agrees to indemnify the Licensor (the Licensor's Affiliates, and representatives) against all actions, proceedings, claims, losses or costs arising from or in connection with the Licensee's breach of this License and/or the Licensee's use of the Licensed Area, including in relation to any loss or damage to property and the death of or injury to persons.

9.3 In no circumstances shall the Licensor be liable to the Licensee for any direct or indirect loss of profit or revenue or any punitive, special, indirect, incidental or consequential loss of any nature whatsoever, howsoever incurred, including without limitation, any loss of data, opportunity, contracts, business, or goodwill.

## GENERAL

10.1 Renewal of this License (and determination of any renewal terms and conditions) is at the entire discretion of the Licensor.

10.2 The Licensee agrees that: (i) this License does not grant any proprietary interest in favour of the Licensee in any part of the Licensed Area; (ii) the Licensor is entitled to and retains exclusive control and management of the Licensed Area; and (iii) nothing in this License is intended to create any relationship of landlord and tenant and/or a lease of the Licensed Area or to confer any rights on the Licensee greater than a bare license on the terms of this License.

10.3 The Licensor may assign or otherwise transfer any of its rights or obligations under this License at any time without the consent of the Licensee (and on the effective date of the same, the Licensee agrees to release the Licensor from its obligations set out herein and take all necessary actions to effect such assignment, transfer and/or disposal). The Licensee may not assign, transfer, sublease/sublet or share, mortgage, or grant any other security interest over the Licensed Area and/or this License. A change of control of the Licensee, transfer of ownership of any shares in the Licensee, change in the form of the company of the Licensee, requires the Licensor's prior written consent.

10.4 The Licensor may, from time to time, appoint a managing agent under this License. The managing agent shall have the authority to carry out and perform all rights and obligations of the Licensor under this License and the Licensee agrees to cooperate with the Licensor's nominated manager at all times (and to not raise any objections in respect of dealing with the Licensor's nominated manager).

10.5 If this License is deemed capable of registration by the Licensor, the Licensor will register this License, at the Licensee's cost.

10.6 Notices under this License must be in writing (in the English language or bi-lingual format), and be delivered personally, or sent by courier, or email to the address set out in the Particulars (or the Licensed Area, in the case of the Licensee). Any notice will be deemed to have been received if the sending party has received an acknowledgement of delivery and/or receipt of delivery.

10.7 No amendment or variation of, addition to, or deletion from any provision or term of this License and no extension of time, waiver or relaxation of any of the provisions or terms of this License shall bind either Party unless recorded in a written document executed by both Parties.

10.8 This License constitutes the entire agreement between the Parties relating to the Licensed Area and supersedes any previous agreements or understandings. The Licensee agrees that the Licensee has not entered this License in reliance on any representation, warranty or statement (whether oral, written or implied) made by or on behalf of the Licensor.

10.9 The following Clauses shall survive termination of this License: Clauses 5.6, 5.7, 6, 7, 8, 9 and 10.

10.10 All information concerning the commercial terms and conditions of this License, other than the existence of this License, must be kept confidential by the Parties and must not be disclosed by either Party to any third party except: (i) with the prior written consent of the other Party; (ii) as may be required by, or required to disclose in order to comply with, Applicable Law, a judicial order or Relevant Authority; or (iii) to each Party's group companies, or on a need to know basis, to each Party's accountants, auditors, investors, lenders and legal counsel.

10.11 This License will be governed by and construed in accordance with Applicable Law. Dubai Courts will have exclusive jurisdiction.

**APPENDIX B**  
**Insurance**

**1. APPLICATION**

This Appendix sets out the Licensor's insurance requirements. Capitalized words set out herein have the meaning set out in the License.

**2. GENERAL**

- 2.1 The Licensee agrees to:
- 2.1.1 comply with, and not do or omit anything that could prejudice or invalidate any insurance obtained by the Licensee or the Licensor, or claim in respect thereof, or result in any insurance premium or excess being increased;
- 2.1.2 immediately notify the Licensor of any occurrence likely to give rise to a claim under any policy of insurance maintained by the Licensee or the Licensor; and
- 2.1.3 comply with all applicable safety and fire precautions and refrain from storing any dangerous, explosive or combustible substances on the Licensed Area.

**3. REQUIRED INSURANCE**

- 3.1 If the License only relates to a single carpark space or a single storage unit, then the Licensee is only required to obtain and maintain, at its own cost, property all risks insurance during the License Period to cover the Licensee's assets at the Licensed Area at full replacement value with a reputable insurance provider.
- 3.2 In all other cases, the Licensee agrees, at the Licensee's cost, to obtain and maintain throughout the License Period the following insurance policies:

Mandatory

- 3.2.1 third party liability insurance in the joint names of the Licensor and the Licensee for an amount of AED 2,000,000 per occurrence and AED 5,000,000 in aggregate;

Only if applicable

- 3.2.2 if applicable/relevant, all risks insurance to cover the Licensed Area (including any works (if applicable) and contents and loss of rent, at full replacement and reinstatement value (new for old) from the date of loss of use of the Licensed Area;
- 3.2.3 if permitted under the License, if the Licensee distributes or markets food, consumable or durable products from the Licensed Area, product liability insurance for third party loss or damage of a personal or financial nature arising from the Licensee's use of the Licensed Area or any accident occurring in or upon the Licensed Area including incidences of food-related illnesses;
- 3.2.4 if permitted and/or approved by the Licensor under the License, in relation to works (if approved by the Licensor under the License): (i) contractor's all risk insurance in the joint names of the Licensor, the Licensee and the Licensee's contractors and agents up to the value of the works (if applicable) including cover for principal, existing and surrounding properties for an amount of AED 10,000,000 and third party liability insurance under that policy for an amount of AED 2,000,000 for any one occurrence; and (ii) contractor's plant and equipment insurance;
- 3.2.5 if applicable/relevant, workers' compensation and employer's liability insurance in accordance with Applicable Law; and
- 3.2.6 insurance for any other risks that Licensor reasonably requires.
- 3.3 The Licensee agrees to ensure that all insurance policies obtained pursuant to Clause 3 are for the amounts, on the terms and with an insurer satisfactory to the Licensor, and contain a primary insurance clause, waiver of subrogation against the Licensor and a cross-liability clause, where relevant.

3.4 The Licensee agrees to provide copies of the Licensee's insurance policies and evidence of payment of premiums to the Licensor, on an annual basis after each renewal without request by the Licensor, or as may be requested by the Licensor.

3.5 If the Licensee fails to comply with its obligations under this Clause 3, the Licensee agrees that the Licensor may (but is not required to) obtain the required insurance on the Licensee's behalf, at the Licensee's cost. For the avoidance of doubt, the primary obligation is with the Licensee to comply with this Clause 3.

3.6 As an exception to the Licensee's insurance obligations set out at Clause 3.2.4, if the Licensor has an existing insurance policy for the Building/Development and/or Master Community which can be extended to the Licensee for the purposes of Clause 3.2.4, at the Licensor's sole discretion, the Licensee agrees to accept an extension of the Licensor's insurance policy and agrees to complete all documents, provide all necessary information, and pay the applicable costs thereof, as required by the Licensor. If the Licensee complies with the foregoing, the Licensor agrees that the Licensee will have satisfied the Licensee's obligation to obtain insurance as set out at Clause