

LEASE AGREEMENT FOR CO-WORKING FACILITY

PART I – PARTICULARS

1. Parties and Contact Details:

The Lessor:

Ras Al Khaimah Economic Zone Authority (RAKEZ), having its address at RAKEZ Business Zone, Al Nakheel Area, P.O. Box No. 10055, Ras Al Khaimah, United Arab Emirates.

The Lessee:

Drk BridgePoint FZ-LLC, having its address at

FOAM1924

Compass Building,

Al Shohada Road,

AL Hamra Industrial Zone-FZ,

Ras Al Khaimah, United Arab Emirates

Facility Type : Partner

Authorized Representative: Ram Kiran Veerakari

Telephone:

Mobile: 00971581010771

Email: contact@jkgulf.com

(The Lessor and the Lessee are also referred to individually as a “**Party**” and collectively as the “**Parties**”).

2. The Leased Premises. The Lessor hereby agrees to lease to the Lessee a space within the building located at Al Shohada Road, Al Jazeera, Al Hamra, United Arab Emirates in accordance with the Terms and Conditions of this Lease Agreement.

3. Company’s License Type: Services

4. Permitted Use: As per Lessee’s Trade License

5. Term: This Lease Agreement shall commence from the date of issuance of the above Trade License (the “**Effective Date**”) issued by RAKEZ and the same shall remain effective as long as said Trade License remains valid/renewed (the “**Term**”), unless this Lease Agreement is terminated pursuant to Terms and Conditions of this Lease Agreement.

PART II – TERMS AND CONDITIONS

- 1. The Lease.** The Lessor hereby agrees to lease to the Lessee, and the Lessee hereby leases from the Lessor, the Leased Premises described in Clause 2 of Part I (Particulars) of the Lease Agreement.
- 2. Possession.** The Lessee declares and agrees that the Lessor will place the Lessee in peaceful possession of the Leased Premises. For avoidance of doubt, by signing this Lease Agreement the Lessee agrees and acknowledges that the Leased Premises is a dedicated common/shared working area for multiple users and it recognizes the Lessor's right to allow third person (including its licensees) to use the Leased Premises (or a portion thereof) at any time.
- 3. Transfer.** The Lessee declares and acknowledges that the Lessor during the Term of the Lease Agreement has the right to transfer the Lessee to other premises which is more or less similar to the Leased Premises described in Clause 2 of Part I (Particulars) of the Lease Agreement. It is understood that no compensation can be claimed by the Lessee by reason of the transfer under this Clause.
- 4. Use of the Leased Premises.** The Lessee will use the Leased Premises as follows:
 - As per activities stated on its Trade License, and will not use or permit the Leased Premises to be used for any other purpose.
 - The Lessee agrees to take good care of the Leased Premises.
 - The Lessee will not store or leave any of its personal properties and belongings in the Leased Premises. For avoidance of doubt, the Lessor will not be liable to the Lessee for any loss, theft, or damage of its personal properties or belongings stored or left at the Leased Premises.
 - To use the Leased Premises during the allowed working hours declared by the Lessor. For avoidance of doubt, the Lessor will set the allowed working hours upon its sole and absolute discretion.
 - To repair and/or compensate the Lessor for all damages incurred by the Lessee to any equipment available at the Leased Premises, and to report to the authorised Lessor's personnel any noticed damage to the same.
- 5. Annual Rent.** On or before signing of the Lease Agreement, the Lessee will pay the Annual Rent mentioned in Clause 6 of Part I (Particulars) of the Lease Agreement to the Lessor in advance. The Annual Rent is fixed and non-refundable and it will be paid by the Lessee whether or not the Lessee has actually utilized the Leased Premises.
- 6. Value Added Tax (VAT).** All amounts payable under the Lease Agreement by the Lessee which (in whole or in part) constitute consideration for a supply or supplies for VAT purposes shall be deemed to be exclusive of VAT if any is chargeable on such supply. If VAT is legally applicable to any supply made by the Lessor to the Lessee under the Lease Agreement, the Lessor shall add the amount of such applicable VAT to the amount of consideration payable under the Lease Agreement.

- 7. Renewal of Trade License.** The Lessee will maintain the validity of its Trade License at all times to function in RAKEZ. The Lessee will make sure that the Trade License will be renewed on or before its expiry or at the latest within thirty (30) days after its expiry.
- 8. Utilities.** The charges for basic utilities for the Leased Premise such as but not limited to electricity, air conditioning, and garbage disposal service are included in the Annual Rent.
- 9. Value Added Services.** During the Term of this Lease Agreement, the Lessor will provide the Lessee with the Value Added Services as detailed in Schedule "1" attached to this Lease Agreement.
- 10. Compliance with Laws.** The Lessee agrees to observe all laws (including laws of UAE) and governmental regulations applicable to its use of the Leased Premises. The Lessee will at all times observe and comply with the RAKEZ Rules and Regulations and its manuals covering the operational aspects of the Lessee together with all the amendments which may be issued by the Lessor/RAKEZ from time to time. RAKEZ Rules and Regulations refers to RAKEZ Companies Regulations of 2017 and RAKEZ Operating Rules of 2018 as amended from time to time and can be viewed through RAKEZ Website (www.rakez.com).
- 11. Hazards.** The Lessee shall not use the Leased Premises, nor permit them to be used, for any purpose which might endanger the health and safety of the Leased Premises and its users.
- 12. Prohibited Acts.** The Lessee is prohibited to do the following:
- a) It will not make any alterations to the Leased Premises nor remove any fixture affixed on the Leased Premises.
 - b) It will not place any company signs on windows, doors, or anywhere else on the Leased Premises other than the place designated by the Lessor; if any.
 - c) It will not destroy or damage the Leased Premises;
 - d) It will not store any waste or any flammable or combustible/explosive substance or materials at the Leased Premises;
 - e) It will not do retail trading, assembling or repacking or display of products at the Leased Premises;
 - f) It will not cause any nuisance or other act that may disturb the quiet enjoyment of any other lessees;
 - g) It will not allow the Leased Premises to be used for any improper, immoral, unlawful, or unsafe purpose;
 - h) It will not use any apparatus, machinery or device in or on said Leased Premises that will make any noise or cause any vibration that can be detected by other lessees, or that will in any way be a detriment to the Leased Premises and/or the building where the Leased Premises is situated;
 - i) Smoking and alcohol consumption is prohibited at the Leased Premises;
 - j) It will not install or construct within the Leased Premises or building, electrical wires, machinery, or other permanently installed devices, including, but not limited to, alarm systems, private music systems, or special ventilation.
 - k) It is not allowed to have any third party other than shareholders, managers, or employees of the Lessee who have taken visas from RAKEZ accessing to the Leased Premises without the prior written consent of the Lessor.

l) It will not obstruct any of the windows or lights at the Leased Premises and will not block any doorway or passage of the Leased Premises.

13. Liability. The Lessee agrees that Lessor shall not be liable for any damage or injury to persons or property arising out of the use of the Leased Premises by the Lessee, its agents and employees, invitees, or visitors except that occasioned by the negligence or act of the Lessor, its agents, employees, contractors, or subcontractors.

14. Indemnification. Whether during the continuance of the Lease Agreement or thereafter, the Lessee shall be liable for and hereby undertakes and agrees to fully indemnify, defend and hold harmless the Lessor and its officers, directors, agents, employees, shareholders, legal representatives, successors and assigns and each of them, fully and irrevocably against any and all claims, losses, costs, liabilities, awards, fines, penalties, charges and expenses (including legal fees) including consequential losses and all economic losses, loss of revenue, profit or goodwill incurred or suffered by or against the Lessor directly or indirectly by reason of:- (i) Any breach by the Lessee of its covenants and obligations under the Lease Agreement; (ii) Any violation by the Lessee of any laws and regulations; (iii) Any accident, loss or damage to person or property including any third party loss and damage, injury, illness, disease or death arising from or attributable to the Lessee's use of the Leased Premises; and (iv) All claims, proceedings, and for all costs, losses, expenses and damage incurred or suffered by Lessor as a consequence of the early termination of this Lease Agreement.

15. Lessor's Right to Inspect. The Lessee agrees to permit the Lessor and its authorized representatives to inspect the Leased Premises at all times for the purpose of determining any violation of the Lease Agreement or for the making of any necessary repairs for which the Lessor is responsible or feels necessary for the safety and preservation of the Leased Premises or for the performance of any work on the Leased Premises that may be necessary to comply with any laws or regulations of any public authority.

16. Repairs and Maintenance. The Lessor will, at its cost and expense, maintain the Leased Premises and the building where the Leased Premises is situated. The Lessor may make any repairs or replacements, at Lessee's expense, necessitated by damage caused by the Lessee or its employees, agents, invitees, or visitors.

17. Default and Termination.

17.1 If any one or more of the below-mentioned events take place, then the Lessor at any time will have the right to terminate the Lease Agreement without the need to send any notice not the the need for a court or judicial order and without prejudice to any action or other remedy the Lessor has:

- a) Non-payment of Annual Rent, or other monetary obligations (any) for a period of seven (7) days after written notice from the Lessor; or
- b) the Lessee defaulted in the performance of any other of its obligations under the Lease Agreement for seven (7) days after written notice from the Lessor specifying the particulars of the default; or
- c) the Lessee failed to renew its Trade License; or
- d) the Lessee violated any laws or regulations as well as RAKEZ's Rules and Regulations; or
- e) if a petition in bankruptcy or other insolvency proceeding is filed by or against the Lessee; or

- f) if a petition or other proceeding is instituted by or against the Lessee for the appointment of a trustee, receiver, or liquidator of the Lessee; or
- g) if a proceeding is instituted by any governmental authority for the dissolution or liquidation of the Lessee.

17.2 If the Lease Agreement has been terminated in accordance with Clause 17.1 hereof:

- (a) the Annual Rent for the remainder of the Term will be forfeited; and
- (b) the Lessee agrees to pay compensation as demanded by the Lessor for the loss, damage, costs and expenses suffered by the Lessor as a result of the Lessee's breach stated in Clause 17.1 hereof.

17.3 The Lessee expressly acknowledges and agrees that it consents to the Lessor's right to terminate the Lease Agreement pursuant to Clause 17 hereof, in accordance with the meaning of mutual consent contemplated under Article 267 of the Civil Code. In accordance with Article 271 of the Civil Code, in case of occurrence of any event of default mentioned in Clause 17.1 hereof, the Lessee agrees that the Lessor will be entitled to terminate the Lease Agreement without the need to notify the Lessee in whatsoever manner and without the need to obtain a court order. Moreover, the Lessee expressly acknowledges and agrees that as per applicable laws, the Lessor has the right to vacate/clear out the Leased Premises without need of notice to the Lessee and court order.

18. Termination by the Lessor: The Lessor has the right to pre-terminate the Lease Agreement in the event it needs the building where the Leased Premises is situated for its own use or the discontinuance of the Lease Agreement is ordered by competent authority or court, notifying in writing the Lessee fifteen (15) days prior to the intended date of termination. After lapse of the said period, the Lessee shall return the Leased Premises to the Lessor.

19. Renewal. The Lease Agreement is considered renewed once the Lessee renews its Trade License and upon payment of the applicable renewal fess by the Lessee. The Particulars (Part I) and the Terms and Conditions (Part II) of the Lease Agreement remain applicable during the renewal unless amended by the Parties.

20. Competition. Nothing within the Lease Agreement or in any of the negotiations leading up to the Lease Agreement is to be construed as an undertaking or promise by the Lessor to restrict in any way the letting of other areas at the Leased Premises to direct or indirect competitors of the Lessee.

21. Relationship of the Parties. Nothing in the Lease Agreement will be deemed or construed by the Parties nor by any third party as creating the relationship of principal and agent or of partnership or of a joint venture between the Parties, it being understood and agreed that neither any provision contained in the Lease Agreement, nor any acts of the Parties, shall be deemed to create any relationship between the Parties other than the relationship of landlord and tenant.

22. Confidentiality. All information concerning the commercial terms and conditions of the Lease Agreement, other than the existence of the Lease Agreement, shall be kept confidential by the Parties and shall not be disclosed by either Party to any third party except with the prior written consent of the other Party or as may be required by any law, court order or governmental agency, and except on a need to know basis, to each Party's accountants, auditors, lenders and legal

counsel. The terms of this Clause shall survive the expiration or termination of the Lease Agreement.

23. Force Majeure. The Parties shall not be liable for any failure or delay to perform their obligations (other than payment of monetary obligation) under the Lease Agreement due to causes beyond their reasonable control which the Parties by the exercise of due diligence could not have prevented or overcome, including but not limited to acts of war, terrorism, flood, strike, earthquake, accidents, riots and decisions of government provided that the affected Party shall:

- i) as soon as reasonably practicable after the start of the event of Force Majeure, notify the other Party of the event of Force Majeure and the effects of the event of Force Majeure on its ability to perform its obligations under the Lease Agreement;
- ii) make all reasonable efforts to mitigate the effects of the event of Force Majeure on the performance of its obligations under the Lease Agreement; and
- iii) as soon as possible after the end of the event of Force Majeure, notify the other Party that the event of Force Majeure has ended and resume performance of its obligations.

24. Sanctions.

24.1 The Lessee represents and warrants that neither the Lessee, nor, to the best knowledge of the Lessee, any of its directors, officers or employees, affiliates, agents or other persons acting on its behalf, is (i) controlled or 50% or more owned in the aggregate by or is acting on behalf of, one or more individuals or entities that is a designated target of Sanctions; or (ii) is located, organised or resident in a Sanctioned Territory. “**Sanctions**” means any financial or trade sanctions administered by the United States (including through the Office of Foreign Assets Control of the U.S. Department of the Treasury, the U.S. Department of State or the Bureau of Industry and Security of the U.S. Department of Commerce), the United Nations Security Council, the European Union, the United Kingdom or the United Arab Emirates. **Sanctioned Territory** means any country or territory that is the subject or target of comprehensive country-wide or territory-wide Sanctions (commonly referred to as embargoed territories) which, as of the date hereof, comprise of Crimea, Cuba, Iran, North Korea, Syria and the non-government controlled oblasts of Kherson, Zaporizhzhia, Donetsk and Luhansk of Ukraine.

24.2 The Lessee shall not, and shall procure that the Lessee’s employees, directors, officers and agents shall not, in connection with the Lease Agreement, directly or indirectly, engage in any conduct or activity (i) involving any person that is currently controlled or 50% or more owned in the aggregate by or who is acting on behalf of, one or more individuals or entities that is a designated target of Sanctions; (ii) involving any person or entity currently located, organised or resident in a Sanctioned Territory; or (iii) that will result in a violation by any person of applicable Sanctions.


25. Anti – Money Laundering. The Lessee shall, and shall procure that the Lessee’s employees, directors, officers and agents shall, in connection with the Lease Agreement, comply with all applicable laws relating to anti-money laundering, including, but not limited to, Federal Decree-Law No. 20 of 2018 On Anti-Money Laundering and Combating the Financing of Terrorism and Financing of Illegal Organisations and Cabinet Decision No. (10) of 2019 Concerning the Implementing Regulations of Decree Law No. (20) of 2018 On Anti-Money Laundering and

Combating the Financing of Terrorism and Illegal Organisations (as may be amended, modified, supplemented, restated or replaced from time to time) (the “**AML Laws**”) during the Term. The Lessee shall notify the Lessor in writing if it becomes aware of any breach of any AML Laws in connection with the Lease Agreement.

- 26. Anti – Bribery and Corruption.** The Lessee shall, and shall procure that the Lessee’s employees, directors, officers and agents shall, comply with all applicable laws relating to anti-bribery and anti-corruption, including, but not limited to, Articles 275 to 287 of UAE Federal Law No. (31) of 2021, the UK Bribery Act 2010 and the U.S. Foreign Corrupt Practices Act of 1977 (each as amended, modified, supplemented, restated or replaced from time to time) (the “**Anti-bribery Laws**”) during the Term. The Lessee shall notify the Lessor in writing if it becomes aware of any breach of any Anti-bribery Laws in connection with the Lease Agreement or has reason to believe that it or any of its employees, directors, officers or agents have received a request or demand for any undue financial or other advantage in connection with the Lease Agreement.
- 27. No Waiver.** No relaxation, forbearance, delay or failure by either Party in enforcing any of the covenants, terms or conditions of the Lease Agreement nor the granting of time by either Party to the other shall effect or restrict any rights or powers of such Party hereunder and shall not be deemed to be a waiver of any such right or operate so as to bar the exercise or enforcement thereof at any time or times thereafter. The waiver of any breach of or default in any covenant, term or condition of the Lease Agreement shall not be construed as a waiver of any subsequent breach thereof or default therein, whether of the same or of a different nature. No waiver of any covenant, term or condition of the Lease Agreement shall be effective unless made in writing and signed by the Party against whom enforcement of the waiver is sought.
- 28. Legal Cost.** Each Party must pay its own legal and other costs in relation to the negotiation and preparation of the Lease Agreement.
- 29. No Variation.** No amendment to the Lease Agreement will be valid unless it is made in writing and executed by each Party’s authorised representative.
- 30. Severability.** The invalidity, illegality or unenforceability of any provisions of the Lease Agreement will not affect the continuation in force of the remainder of the Lease Agreement.
- 31. Counterparts.** The Lease Agreement may be executed in any number of counterparts each of which when executed and delivered shall be an original, but all the counterparts together shall **constitute one and the same instrument.**
- 32. Law and Jurisdiction.** The Lease Agreement will be governed by and construed in accordance with the laws of the Emirate of Ras Al Khaimah and the applicable Federal laws of the United Arab Emirates. The Parties agree to submit to the Real Estate Committee or such other tribunal as may be established from time to time in the Emirate of Ras Al Khaimah having the exclusive jurisdiction for the purpose of resolving disputes between Lessor and Lessee.

33. Entire Lease Agreement. The Lease Agreement constitutes the entire Lease Agreement between the Parties relating to the Leased Premises and supersedes any previous Lease Agreements or understandings.

IN WITNESS WHEREOF the Parties have duly executed the Lease Agreement on the Effective Date.

Signature: 
For and on behalf of RAKEZ
Signed by: Sebza Mohamad
Title: Authorized Signatory



Signature:
For and on behalf of the Company
Signed by:
Ram Kiran Veerakari
Title: Manager

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صدره عن هيئة مناطق رأس الخيمة الاقتصادية ، و خاضعة لجميع القوانين والأنظمة و القواعد الخاصة بالهيئة
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SCHEDULE – “1”

PACKAGE ENTITLEMENTS

The Lessee during the Term of this Lease Agreement, for its business operation is entitled to avail the following value-added services:

Package	Networking	Entrepreneur	Partner	Enterprise
Free Wi-Fi	Yes	Yes	Yes	Yes
Secured Parking	Yes	Yes	Yes	Yes
Black & White Printing Credits	20 pages per month	20 pages per month	20 pages per month	40 pages per month
Standard Access to the Coworking Facility	Unlimited	Unlimited	Unlimited	Unlimited
Free Access To	Manager on Trade License	Manager on Trade License	Manager on Trade License or visa holder	Up to 4 Visa Holders
Access To Meeting Room 1 or Meeting Room 2	2 hour per month	2 hours per month	2 hours per month	4 hours per month
Locker	Based on availability	Based on availability	Based on availability	Based on availability
Events Hosted by RAKEZ	Priority access	Priority access	Priority access	Priority access
Guest Pass Per Month	1	1	1	2

Important:

- **Access:** Enjoy unlimited access to coworking spaces during standard operational hours.
- **Exclusions:** The Annual Rent does not cover other coworking products.
- **Entitlements:** Package entitlements reset monthly and are non-transferable; unused credits do not roll over to the next month.
- **Meeting Room Hours:** Additional hours for meeting room use are available for a fee.
- **PO Box Usage:** The RAKEZ & Compass Coworking Centre PO Box is not available for client use.
- **Courier Policy:** Any client couriers sent to Compass Coworking Centre will not be collected and will be returned to sender.