

COWORKING LEASE AGREEMENT

AGREEMENT DETAILS

Effective Date

24/06/2024

Company

Betul Multitrade Trading FZE LLC

License Number

4413342.01

Registered Address

Business Center, Sharjah Publishing City Free Zone, Sharjah, United Arab Emirates

Commencement Date

24/06/2024

Expiry Date

23/06/2025

Fees

0

1. DEFINITIONS

In this **Agreement**, the following capitalized terms shall have the meanings ascribed to them. Other capitalized terms shall have the meanings ascribed to them in the **AGREEMENT DETAILS**.

AED. means United Arab Emirati Dirhams;

Authority/City/SPCFZ means the Sharjah Publishing City Authority Free Zone Authority established in the Emirate of Sharjah pursuant to Emiri Decree No. 14 of 2013;

Competent Authority means any UAE or Emirate of Sharjah governmental, judicial or regulatory authority; Agreement means this Occupancy **Agreement** including its appendices;

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Parties means collectively **SPCFZ** and **Company** and where the context requires their respective successors and assigns;

Regulations means the prevailing Sharjah Publishing City Free Zone Authority Companies and Licensing Regulations, the Sharjah Publishing City Free Zone Authority Real Estate Regulations and all other regulatory instruments promulgated by the Authority;

Representatives means all Company investors, directors, managers, employees, visitors, and/or affiliated members using the facility;

Coworking Space means the wireless internet and workspace facilities detailed and identified in AGREEMENT DETAILS and provided by SPCFZ to the Company;

UAE means the United Arab Emirates.

2. AGREEMENT

1. This **Agreement** is made between **SPCFZ** and **Company** on **Effective Date**.
2. In consideration of the **Fees**, **SPCFZ** shall provide **Coworking Space** to **Company** from **Commencement Date** till **Expiry Date**.
3. The **Company** warrants that it has read and accepted the **Agreement** and shall procure that the **Representatives** shall read and adhere to the **Agreement**.

Approved for and on behalf of **SPCFZ** by its authorized representative (registrar)

Approved for and on behalf of **Company** by its authorized representative (manager)

APPENDIX 1 TERMS AND CONDITIONS

1. Fees

- 1.1. Company shall pay to SPCFZ:
 - 1.1.1. the Fees in the manner and in the amounts as set out in the Agreement or as may be stipulated by SPCFZ from time to time; and
 - 1.1.2. any other amounts payable to SPCFZ in connection with the Coworking Space immediately upon presentation of an invoice by SPCFZ and no later than 10 days upon receipt of any such invoice, unless otherwise stipulated by SPCFZ.
- 1.2. The Fees are not refundable or transferable in the event of termination of the Agreement prior to Expiry Date.
- 1.3. Company shall pay Fees and any other amounts payable to SPCFZ in connection with the Coworking Space (a) without any setoff or deduction and free and clear of all taxes and (b) in a manner so that SPCFZ shall receive full value.

2. Late Payments

- 2.1. The Company acknowledges that if it does not pay the Fees or any other amounts due and payable to SPCFZ when due, SPCFZ will incur costs during the period such amounts remain outstanding and that SPCFZ shall be entitled to charge Company a penalty of up to AED 100 per day.

3. License

- 3.1. To access and use Coworking Space, the Company must hold and maintain a valid license. The Company agrees that it shall at all times hold a valid license and promptly notify SPCFZ upon the termination or suspension of its license.
- 3.2. The Company acknowledges that its activities in respect of the Coworking Space shall be in accordance with the activities specified in its license.

4. Use of Coworking Space

- 4.1. The Company shall be entitled to use the facility for a maximum of 4 hours per month.
- 4.2. The Company is required to pre-book usage of the Coworking Space with SPCFZ.



- 4.3. Unoccupied bookings shall be counted towards hours of usage.
- 4.4. The usage of any fraction of an hour will be considered as one hour.
- 4.5. Unused hours cannot be carried forward to other months.
- 4.6. The Company's rights to access and use the Coworking Space shall be in accordance with the type of the Coworking Space specified in the Agreement.
- 4.7. The Coworking Space may be for use in common with other users.
- 4.8. The use of the Coworking Space shall include only the wireless internet access and a Co-workstation.
- 4.8.1. The Company shall only access websites which do not breach the telecom policies, directives and laws of the UAE. SPCFZ may withhold internet access to Company and the Representatives if there is any infringement or illegal use of the wireless internet facility.
- 4.8.2. SPCFZ will not be responsible or bear any liability for any data loss, hacking, protection or security arising out of the use of the Coworking Space wireless network.
- 4.9. Only the Representatives of the company shall be permitted to access and use the Coworking Space. The Company hereby undertakes and warrants that no person other than a Representative shall be given access to use the Coworking Space without the prior written consent of SPCFZ
- 4.10. SPCFZ (in its discretion) may restrict or suspend Company's access to any of the Coworking Space (without liability or compensation) in the event of the Company's breach or non-observance of the Agreement.
- 4.11. Each location providing the Coworking Space may specify its own "house rules" which the Company shall observe. The house rules may include, without limitation, matters such as opening and service hours.
- 4.12. Each location providing the Coworking Space may provide additional services which the Company may (subject to availability) purchase (by direct payment or credits) according to the terms specified by SPCFZ.
- 4.13. SPCFZ has the right to take possession and destroy any abandoned belongings in the facility.
- 4.14. Company shall:
 - 4.14.1. only use the Coworking Space for ordinary professional office use;
 - 4.14.2. observe all health and safety rules and notices at the locations providing the Coworking Space;
 - 4.14.3. be responsible for maintaining the cleanliness of the facility; and
 - 4.14.4. ensure that all the properties and facilities therein are in good condition.
- 4.15. Company shall not:
 - 4.15.1. keep personal belongings in the facility after usage, or install any permanent fixtures in the facility;
 - 4.15.2. or litter or cause any damage to the locations providing the Coworking Space (including any furnishings and equipment);
 - 4.15.3. remove any furnishings or equipment from the locations providing the Coworking Space;
 - 4.15.4. smoke or consume alcohol within the locations providing the Coworking Space;
 - 4.15.5. use the Coworking Space or any locations providing the Coworking Space in a manner contrary to any Regulations or laws of the City, the Emirate of Sharjah and the UAE;
 - 4.15.6. use the Coworking Space for activities other than the activities specified in its license;
 - 4.15.7. use the Coworking Space for any purpose which is noisy, offensive, dangerous, illegal, immoral or a nuisance or causes damage or disturbance to SPCFZ or any other user of the Coworking Space or City;
 - 4.15.8. use the Coworking Space for retail trading, display, assembly or packaging of any product or storage of any materials (goods, samples, files, folders, personal items);
 - 4.15.9. use the Coworking Space for any public or political meeting, public exhibition or public entertainment, show or spectacle or for similar;

- 4.15.10. use the Coworking Space for residential purposes or allow any person to sleep in the locations providing Coworking Space;
- 4.15.11. display any signboards, stickers, paintings, posters, drawings or other advertising in the locations providing Coworking Space or elsewhere throughout the City (unless the subject of a specific written permission from SPCFZ or the Authority); and
- 4.15.12. bring into the locations providing the Coworking Space any (a) combustible, explosive or dangerous substances (b) animals or pets of any kind;
- 4.16. The Company shall pay to SPCFZ on demand compensation in respect of any damage or loss caused by the Company to locations providing Coworking Space (including any furnishings and equipment) and to report any such damage or loss to SPCFZ within 2 days.
- 4.17. SPCFZ may inspect any part of the locations providing Coworking Space at any time and without prior notice.
- 4.18. SPCFZ shall not be liable for the loss of any the Company's possessions that may be lost or stolen at the locations providing Coworking Space and the Company shall solely be responsible for adopting any such measures as it deems appropriate (such as obtaining insurance).
- 4.19. SPCFZ shall not be liable for any loss of data due to the use of the network or technology facilities at the Coworking Space and the Company shall solely be responsible for adopting such measures as it deems appropriate (such as backing up its data).
- 4.20. SPCFZ does not make any representations as to the security of the network or technology facilities at the Coworking Space and the Company shall solely be responsible for adopting such measures as it deems appropriate (such as encryption).

5. Renewal

- 5.1. This Agreement shall renew automatically upon the renewal of the Company's license unless the Company notifies SPCFZ in writing of such intention not to renew this Agreement one month prior to the expiry of this Agreement.
- 5.2. Any renewal of this Agreement shall be at the discretion of SPCFZ and subject to the Regulations.

6. Termination

- 6.1. Company may terminate the Agreement at any time by serving ninety (90) days' written notice on SPCFZ. All rights accrued by SPCFZ up to the termination date shall remain in full force and affect, including SPCFZ right to retain the Fees in accordance with clause 1.2.
- 6.2. SPCFZ may terminate the Agreement immediately at any time by notice in writing to Company if:
 - 6.2.1. the Company's license is terminated or not renewed;
 - 6.2.2. the Company is in breach of the Agreement or any of the Regulations or laws of the City, the Emirate of Sharjah and the UAE which, if capable of being remedied, has not been remedied within fourteen (14) days' written notice from SPCFZ;
 - 6.2.3. the Company is in breach of the Agreement or any of the Regulations or laws of the City, the Emirate of Sharjah and the UAE which in the reasonable opinion of SPCFZ is not capable of being remedied; or
 - 6.2.4. in the reasonable opinion of SPCFZ, the Company's conduct or that of its invitees is incompatible with ordinary professional office use of the Coworking Space.



7. Amendment

7.1. SPCFZ reserves the right to amend these Terms and Conditions and any location-specific rules from time to time (at its sole discretion).

8. Confidentiality

8.1. The terms of the Agreement are confidential and neither SPCFZ nor the Company shall disclose its terms without the other's consent, except to its own professional advisors (under the same obligation of confidentiality) or as may be required by law or by a Competent Authority.

9. Representation

9.1. This Agreement and any appendices referred to or incorporated in it constitutes the entire agreement between the Parties and supersedes and extinguishes all previous discussions, correspondence, negotiations, drafts, agreements, promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to its subject matter.

9.2. The Company acknowledges that in entering into this agreement, it does not rely on, and shall have no rights or remedies in respect of, any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in this Agreement.

10. Severance

10.1. If any provision or part- provision of this Agreement shall is or becomes invalid, illegal or unenforceable, it shall be deemed modified in accordance with the Regulations and the laws of the City, the Emirate of Sharjah and the UAE to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part provision shall be deemed deleted. Any modification to or deletion of a provision or part provision under this clause shall not affect the validity and enforceability of the rest of this Agreement.

11. Deposit

11.1. Where the Parties have agreed that a Deposit will be paid by Company, Company shall replenish such Deposit on demand in the event that SPCFZ makes any deductions due to the acts, omissions or defaults of Company.

12. Exemption from liability

12.1. To the extent the law allows, SPCFZ shall not be liable to the Company for any loss, damage or inconvenience, which may be caused by reason of (a) temporary interruption of services during periods of inspection or repair (b) temporary breakdown of or defect in any services or equipment or (c) events beyond the reasonable control of SPCFZ.

12.2. SPCFZ shall not be responsible for the loss of the Company's belongings.

12.3. The Company shall bear all the harms, losses, and damages by which the facility may be affected, any person or any of the Authority's properties as a result of misuse or negligence in using the safety and security procedures and the Company shall compensate SPCFZ for the damages it was exposed to.

13. Indemnity

- 13.1. The Company indemnifies and holds harmless SPCFZ in respect of all liability, claims, damages, loss and expenses which may arise (except to the extent caused by SPCFZ gross negligence or willful misconduct) in connection with:
- 13.1.1. any death or injury to Company or its personnel;
 - 13.1.2. any loss or damage to the property of Company or its personnel; and
 - 13.1.3. by reason of the act, omission or default of any third party.

14. Variation and Waiver

- 14.1. No variation of this Agreement shall be effective unless it is in writing and signed by the Parties (or their authorized representatives).
- 14.2. A waiver by SPCFZ of any right or remedy under this Agreement or by law is only effective if it is given in writing. Any such waiver shall apply only to the circumstances for which it is given and shall not be deemed a waiver of any subsequent breach or default.
- 14.3. A failure or delay by SPCFZ to exercise any right or remedy provided under this Agreement or by law shall not constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict any further exercise of that or any other right or remedy. No single or partial exercise of any right or remedy provided under this Agreement or by law shall prevent or restrict the further exercise of that or any other right or remedy.

15. Rights and Remedies

- 15.1. Except as expressly provided in this Agreement, the rights and remedies under this Agreement are in addition to, and not exclusive of, any rights or remedies provided by law.

16. Status of the Agreement

- 16.1. in the event of any inconsistency or contradiction between any of the provisions of this Agreement and the Regulations, the Regulations shall prevail as between the Parties.

17. Nature of the Agreement

- 17.1. The Coworking Space (including any furnishings and equipment) is and remain as SPCFZ' property and in SPCFZ' possession throughout the Agreement
- 17.2. The Agreement does not create any tenancy interest, lease or property interest in favour of Company.

18. Notices

- 18.1. A notice given to a party under or in connection with this Agreement:
- 18.1.1. shall be in writing and in English and/or Arabic;
 - 18.1.2. shall be signed by or on behalf of the party giving it;
 - 18.1.3. shall be:
 - 18.1.3.1. delivered by hand; or
 - 18.1.3.2. by e-mail; or
 - 18.1.3.3. sent by airmail or by reputable international overnight courier (if the notice is to be served by post to an address outside the country from which it is sent); and
 - 18.1.3.4. is deemed received as set out in clause 18.4

- 18.2. The addresses for service of notices are as detailed in Agreement Details.
- 18.3. A party may change its details for service of notices as specified in clause 18.2 by giving notice in writing to the other party. Any change notified pursuant to this clause shall take effect at 9.00 am on the later of:
- 18.3.1. the date (if any) specified in the notice as the effective date for the change; or
- 18.3.2. 5 business days after deemed receipt of the notice of change.
- 18.4. Delivery of a notice is deemed to have taken place (provided that all other requirements in this clause 18 have been satisfied):
- 18.4.1. if delivered by hand, on signature of a delivery receipt;
- 18.4.2. if delivered by e-mail, at the time the e-mail was received in the recipient's e-mail inbox;
- 18.4.3. if sent by reputable international overnight courier to an address outside the country from which it is sent, on signature of a delivery receipt.
- 18.5. This clause 18 does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.

19. Governing law and forum

- 19.1. This Agreement shall be governed by and construed in accordance with the Regulations in force from time to time in the City and the Emirate of Sharjah and the federal laws of the United Arab Emirates so far as they apply.
- 19.2. Any dispute or differences between Parties arising out of the Agreement shall be submitted to Sharjah Courts who shall have exclusive jurisdiction.



وثيقة إلكترونية معتمدة صادرة دون توقيع من مدينة الشارقة للنشر - هيئة منطقة حرة. للتحقق من صحة هذه الوثيقة يرجى مسح رمز الاستجابة السريع أو زيارة الرابط:
Approved electronic document issued without signature by Sharjah Publishing City - Free Zone Authority. To verify this document kindly scan the QR Code or visit:
<https://portal.spcfz.ae/web/mydocuments/dc/171924505263?d=TkRBeE5UZz0=>