

NIKKI BEACH
RESIDENCES
Antigua



BROKER REFERRAL AGREEMENT



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This Broker Referral Agreement ('the Agreement') is made between:

Seller: White Sand Development Ltd., a company incorporated under the laws of Antigua and Barbuda, with registered office at 44 Church Street, St. John's, Antigua and Barbuda ("**Seller**").

Referring Broker: The licensed real estate brokerage identified in Section 1 of this Agreement ("**Broker**").

1. REFERRING BROKER INFORMATION

Referring Broker *	
Agency Name	
License Number	
Address *	
Phone *	
Contact Email *	

(Items marked with * must be completed for the registration of this Referral Agreement.)

2. REFERRED CLIENT INFORMATION

Client(s) Name *	
Address	
Phone *	
Contact Email *	
Residence(s) of Interest	

(Items marked with * must be completed for the registration of this Referral Agreement.)

3. COMMISSION MODEL ELECTION (SELECT ONE)

OPTION A: Buyer's Broker Commission (3.0% of Gross Purchase Price, subject to Commission Cap outlined in Section 6.2)

OPTION B: Referral Fee (25% of Listing Agent Commission – CRM Lead Protection Only)



4. CONTRACT, CLIENT REGISTRATION & EXCLUSIVITY

4.1 KEY DEFINITIONS

- **Project:** The Residences at Nikki Beach Resort & Spa Antigua.
- **Unit:** A residential condominium unit, villa within the Project designated and offered for sale by Seller.
- **Accepted Referral:** A prospective purchaser submitted by Broker via Seller's registration process and subsequently confirmed by Seller in writing as accepted, provided such prospect was not previously registered with Seller or already contained in Seller's CRM.
- **Closing:** means the consummation of the transaction by the execution and delivery of the transfer deed by the Seller and the purchaser.
- **Registration Period:** 180 days from Seller's written acceptance of the referral.
- **Protection Tail:** 180 days after expiry of the Registration Period.
- **Firm Sale:** A binding sale and purchase agreement to purchase a residence or villa, executed by all parties, all deposits received in cleared funds, and expiry of any statutory rescission or any other conditional periods.

4.2 REGISTRATION PROCESS

- a. This Referral Agreement must be sent by Broker to: info@nikkibeachresidencesantigua.com (or such other address as Seller may designate in writing).
- b. The Seller's sales team will verify and inform Broker via email within seven (7) calendar days whether the Referred Client is approved and has not been previously registered by any third party. The Referral Agreement will be valid through the Registration Period commencing on Seller's written approval. Non-response within seven (7) days does not constitute acceptance.
- c. Upon request, the Broker shall submit all referrals including full client information and contemporaneous proof that Broker introduced the Referred Client to Seller before the client had any direct contact with Seller (e.g., dated email introduction, signed buyer-broker agreement, documented meeting record).
- d. Seller may request any reasonably required additional documentation to verify the introduction, and if Broker fails to provide such supplementary evidence within five (5) Business Days following the request, the referral registration may be deemed invalid.

4.3 EXCLUSIVITY; PRIOR CONTACT; RE-REGISTRATION

- a. During the Registration Period and Protection Tail, if the Accepted Referral signs a Firm Sale for any Unit at the Project, Broker may be eligible for commission in accordance with Section 5.
- b. Prior Contact. No commission is payable if, prior to Broker's registration:
 - the prospect was previously registered by another party;



- the prospect was already contained in Seller's CRM or had direct contact with Seller, including a site visit; or
- the prospect was introduced through any sales channel, partner, or marketing source engaged by Seller.

c. In situations where multiple brokers are actively involved with the same prospect, Seller may, in its discretion, acting reasonably and in good faith, determine fee allocation or designate a co-brokerage arrangement. Passive CRM presence or prior generic marketing exposure alone does not automatically disqualify a referral.

d. Seller may, at its discretion, permit re-registration of a prospect whose Registration Period has expired if there has been no material engagement between Seller and that prospect for at least six (6) months and no other broker has an active registration.

5. MARKETING, BRANDING & CONDUCT

5.1. Use of any name, mark, logo, image, rendering, pricing, availability grid, or collateral of Seller, Nikki Beach, Nikki Beach Antigua, or any brand partner requires Seller's prior written approval under a signed digital asset use agreement. Broker shall remove or update any unapproved or outdated materials within 24 hours of notice.

5.2. No Representations: Broker shall not make any warranties, guarantees, promises, projections, or commitments regarding the Project, pricing, availability, timelines, amenities, returns, or any other matter beyond Seller-approved materials. Broker shall not provide legal, tax, investment, or financial advice and shall direct such inquiries to Seller or to the purchaser's own advisors. Any unauthorized statement shall constitute a material breach.

5.3. Seller will provide updated fact sheets, pricing summaries, FAQs, and other approved collateral to enable accurate, compliant communication by Broker through its broker portal.

5.4. Broker shall actively cooperate with Seller in facilitating the sale, including providing documents, information, and assistance reasonably requested by a prospect to complete the transaction.

5.5. Non-Circumvention: Broker shall not attempt to bypass Seller's registration system or solicit payment directly from the Referred Client in relation to the Project.

5.6. Any unauthorized statement or deviation from Seller-approved content shall be deemed a material breach of this Agreement.

6. COMMISSIONS, TRIGGERS; CLAW-BACK

OPTION A: Buyer's Broker Commission Model

*The following is ONLY applicable if Option A was selected under Section 3

6.1 Commission Base (Option A)

a. Subject to this Agreement, the Broker shall be entitled to a commission equal to three percent (3.0%) of the Gross Purchase Price received by Seller for the Unit purchased by the Accepted Referral.



b. For purposes of this Agreement, “Gross Purchase Price” means the total base purchase price payable by the purchaser to the Seller for the Unit, exclusive of any amounts attributable to ABST/VAT, stamp duty, taxes, duties, legal/closing costs, FF&E/furniture packages, storage/parking, post-contract upgrades/change orders, credits, rebates, incentives, and any foreign exchange losses or bank charges.

6.2 COMMISSION CAP (OPTION A)

Total broker compensation for a Unit—comprising base commission of 3%, performance tiers, promotional uplifts, referral fees, and any other consideration—is capped at the lower of (hereinafter the “Commission Cap”):

- The stated cap percentage of Net Purchase Price. For purposes of this Agreement, “Net Purchase Price” means the Gross Purchase Price actually received by the Seller for the Unit, after deducting any credits, rebates, incentives, allowances, price reductions, or other concessions granted to or for the benefit of the purchaser, whether applied at or after Closing; and
- The fixed USD cap per residence category is below.

Residence Category	Total Cap (incl. tier/uplift/bonus)
Studios / 1BR	Lower of USD 45,000 or 3.25% of Net Purchase Price
2–3BR Apartments	Lower of USD 95,000 or 3.25% of Net Purchase Price
2–3BR Apartments (top floor)	Lower of USD 140,000 or 3.10% of Net Purchase Price
Villas	Lower of USD 200,000 or 3.00% of Net Purchase Price

If any calculation would otherwise exceed the Commission Cap, such amounts shall be reduced so that total broker compensation equals the pre-established Commission Cap. The Commission Cap applies on a per-Unit, per-transaction basis and governs all external broker payments of any kind relating to that Unit, including co-brokerage splits and referral shares. No promotional incentive may be stacked to exceed the Commission Cap. This Section governs all broker compensation and overrides any conflicting provision.

OPTION B: Referral Fee Model (CRM Lead Protection Only)

*The following is ONLY applicable if Option B was selected under Section 3

6.3 Referral Fee Structure (Option B)

- Broker shall be entitled to a Referral Fee equal to twenty-five percent (25%) of the Listing Agent Commission actually received by Seller's designated listing agent on each Firm Sale to an Accepted Referral.
- “Listing Agent Commission” means the total commission percentage payable by Seller to its listing agent/internal team before any co-broke splits or deductions.
- Example: If the Listing Agent Commission is 2.0% of Gross Purchase Price, Broker receives 25% of the Listing Agent Commission (i.e. 0.50% of Gross Purchase Price).



6.4 REFERRAL FEE CAP (OPTION B)

There will be a Maximum Referral Fee cap of USD 50,000 per Unit. No double-dipping (cannot receive both Option A and B).

*The following applies to BOTH Option A and Option B

6.5 PROMOTIONAL COMMISSION UPLIFTS (BOTH OPTIONS)

a. Promotional Uplifts: From time to time and in its sole discretion, Seller may implement temporary promotional programs designed to stimulate sales, including without limitation additional commission uplifts, bonuses, or other incentives payable to Broker in connection with qualifying Firm Sales at the Project (each, a "Promotional Uplift"). Any such Promotional Uplift shall apply only for the period, Unit types, markets, and eligibility criteria expressly specified by Seller in writing.

b. No Entitlement; Discretionary Nature: Broker acknowledges that all Promotional Uplifts are discretionary, may be introduced, modified, or withdrawn by Seller at any time, and do not create any ongoing right or expectation beyond the specific terms and period of the applicable promotion communicated by Seller.

c. Interaction with Commission Cap: All Promotional Uplifts are subject to the commission caps set out in this Agreement. Under no circumstances shall the aggregate of base commission, partner status premiums, Promotional Uplifts, and any other broker incentives in respect of a Unit exceed the Commission Cap/Referral Fee cap applicable to that Unit, and if any calculation would otherwise exceed such cap the Promotional Uplift (and, if necessary, other incentive components) shall be reduced so that the total broker compensation equals, but does not exceed, the Commission Cap/Referral Fee cap.

6.6 TIMING OF COMMISSION PAYMENTS (BOTH OPTIONS)

a. Notwithstanding any other provision of this Agreement, all commissions shall be deemed earned and payable in full only upon Closing.

b. Option A: As a good-faith advance against the commission, Seller shall pay fifty percent (50%) of the commission within ninety (90) days of the Buyer's deposit becoming non-refundable under the sale and purchase agreement.

The remaining fifty percent (50%) of the commission shall be payable within thirty (30) Business Days following Closing, provided the sale has completed and all funds are received in cleared form.

c. Option B: 100% within 30 Business Days post-Closing (no advance).



6.7 CLAW-BACK (BOTH OPTIONS)

- a. Any advance payment is conditional and shall be repaid in full to Seller if the sale and purchase agreement is terminated for any reason prior to Closing. Seller may offset any such repayment against any other sums owed to Broker now or in future.
- b. Commissions shall be calculated and paid solely in U.S. Dollars (USD) or Eastern Caribbean Dollars (ECD), as specified in the applicable invoice. Broker shall bear all currency conversion costs, transfer fees, and related expenses, and no commission shall be increased or decreased as a result of currency fluctuations, price adjustments, credits, incentives, or similar modifications, except as expressly agreed in writing. If the sale terminates, is rescinded, or deposits/funds are refunded, Broker shall promptly repay any commission amounts advanced or overpaid, and Seller may set-off such amounts against other sums owed or future commissions. For greater certainty, the initial fifty percent (50%) advance under Option A is conditional upon Closing and, in the event that Closing does not occur for any reason, such advance shall be refundable to the Seller and shall not be deemed earned by the Broker.

6.8 INVOICES (BOTH OPTIONS)

All commission payments due must be electronically invoiced by Broker and sent to:

Name: White Sand Development Ltd.

Billing Address: 44 Church Street, St. John's, Antigua and Barbuda

Email: payables@muqali.ag

Invoices must specify currency (USD or EC), Unit number, and attach proof of Seller's written acceptance of the referral, and Seller will pay within thirty (30) Business Days of the applicable payment trigger. Seller shall have the right, in its sole discretion, upon reasonable notice, to audit Broker's commission calculations, records, and supporting documentation to verify accuracy and compliance with this Agreement.

All prices exclude indirect taxes. Amounts payable to the Broker are stated net of any taxes that Seller is required by law to withhold. If withholding is applicable, Seller shall (i) provide prior notice to Broker before making payment, (ii) deduct the required amount, and (iii) furnish official receipts or other documentation evidencing the withholding. The parties shall cooperate in good faith to minimize any withholding or to obtain applicable withholding exemptions.

7. COMPLIANCE & DATA PROTECTION

7.1 Broker warrants that it shall comply with all applicable anti-bribery, anti-corruption, anti-money-laundering, counter-terrorist financing, and sanctions laws, including U.S. Department of the Treasury, Office of Foreign Assets Control (OFAC), United Kingdom, and European Union sanctions lists, and shall provide Know Your Client (KYC) and Ultimate Beneficial Owner (UBO) information upon request. Seller may suspend or refuse payment if sanctions or Anti-Money Laundering/Counter-Terrorist Financing issues arise and any commission shall be forfeited if a sale is unwound on such grounds.



7.2 Broker represents that it has a lawful basis to collect and share personal data, and shall comply with the Antigua & Barbuda Data Protection Act 2013 and other applicable laws, including honoring data subject requests and implementing appropriate security measures.

8. TERM

This Agreement remains in effect for six (6) months from execution. Any Accepted Referrals submitted during the Term remain protected in line with the Registration Period and Protection Tail.

9. NON-EXCLUSIVITY

This Agreement does not grant Broker exclusive rights to market the development, and Seller may engage other brokers and channels. Seller may terminate this Agreement for cause upon written notice in the event of material breach by Broker.

10. INDEPENDENT CONTRACTOR; LICENSING

Broker is an independent contractor, duly licensed and in good standing in its jurisdiction, and has no authority to bind Seller. Nothing herein creates an employment, agency, franchise, joint venture, or partnership relationship.

11. DISPUTE RESOLUTION; GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of Antigua & Barbuda. Any dispute, controversy, or claim arising out of or in connection with this Agreement, including any question regarding its existence, validity, or termination, shall be finally resolved by arbitration administered by the Antigua and Barbuda Chamber of Commerce under the ICC Rules in force at the time of the dispute. The seat of arbitration shall be St. John's, Antigua and Barbuda, and the proceedings shall be conducted in English. The arbitral tribunal shall consist of one arbitrator for disputes not exceeding USD \$1,000,000, and three arbitrators for disputes exceeding that amount. Nothing in this clause shall prevent any party from seeking interim or conservatory relief, including injunctive relief, from a court of competent jurisdiction.

12. ENTIRE AGREEMENT

This Agreement constitutes the entire understanding between the parties concerning its subject matter and supersedes prior proposals or representations. No amendment or waiver is effective unless in writing signed by both parties; counterparts and electronic signatures are deemed originals.

(Signature Page Follows)



IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as of the date of the last signature below.

SELLER

White Sand Development Ltd.

Represented By: _____

Name: _____

Title: _____

Date: _____

REFERRING BROKER

Name: _____

Title: _____

Date: _____