

DELIVERY AND ACCEPTANCE PROTOCOL

I. PURPOSE

This protocol outlines the stages and procedures involved in Sanders' acceptance of the property from the Landlord. It is important that the Landlord understands the delivery and acceptance protocol so that they can deliver the property to the Sanders in a manner that will satisfy Sanders' requirements to accept delivery of the property.

The onboarding process of the property will be monitored and managed by Sanders' Onboarding Team

II. PROCEDURE

Milestones	Details
Pre-Inspection	- Before the 1st inspection, Sanders and Landlord will discuss the technical matters of the property to ensure that the technical aspects of the property's construction will align with Sanders' construction/technical standards.
1st Inspection	- The 1st inspection will be arranged after the construction is completed - A snag list will be sent to Landlord after the 1st inspection, specifying all technical/construction issues addressed during the inspection, that the Landlord is required to resolve before Sanders takes over the property. - There will be a multiple conversation exchanges between Sanders and Landlord during the period between the 1st inspection and the 2nd inspection, so Sanders can get regular updates from the Landlord regarding the completion progress of the tasks that Landlord is required to fix, following the snag list.
2nd Inspection (Functional Test)	- The 2nd inspection will take place when all 3 of the following conditions are met: (i) electricity, water and internet are connected, (ii) all whiteware and electric appliances as specified in Annex – Onboarding Packages for Sanders Properties are in place; (iii) major items listed in the snag list sent to the Landlord after the 1st inspection are resolved - Functional Test will be executed by Sanders's onsite personnel. During this Functional Test, Sanders' onsite personnel will perform multiple practical tests on all facilities in each room to ensure that they are functional, e.g. turning on the water tap to check for normal water flow, switching the lights on/off to see if there's any electrical issues, etc.
Furniture Installation	- Sanders shall assess the property's condition after the 2nd inspection to determine if furnishing can proceed. Sanders may begin furnishing the property even if there are minor technical issues still awaiting repair by the Landlord. However, if there are major technical issues, Sanders must wait for the Landlord to resolve them before moving forward with furnishing. - There will be multiple discussions between Sanders and Landlord following the 2nd inspection, continuing through the furnishing phase, and leading up to the Move-In inspection to ensure that any technical issues are fully resolved
Move In Inspection	- Once the property is fully furnished with furniture, whiteware and electric appliances, and positive conclusion regarding the pending technical matters is reached and confirmed by Sanders, Sanders will organize a Move-In Inspection to officially take over the property fully furnished from the Landlord. - Sanders will assess the outcomes obtained from the move-in inspection, to decide if all Sanders's requirements are fully met. - Once the evaluation is done with positive output, Sanders will send the Landlord a "Delivery Date Acknowledgement" which serves as an official confirmation of the delivery of the property to Sanders, specifying the Delivery Date, the Effective Date and the rent payment schedule.

III. DEFINITIONS

1. Delivery Date

Sanders will send the Landlord a “**Delivery Date Acknowledgement**”, which serves as an official confirmation of the delivery of the property to Sanders, specifying the Delivery Date, the Effective Date and the rent payment schedule.

The delivery date in which Landlord takes possession of the property from its contractor & other suppliers, is **not** the same as the Delivery Date to Sanders because there are different requirements that Sanders requires to be met, before it takes possession of the property.

1.1. Prior to the Delivery Date, the following requirements must be met by Landlord:

- (i) Landlord’s **old furniture** (if applicable) is fully removed from the Property at the Landlord’s costs and expenses.
- (ii) Landlord has done **deep cleaning** of the property at its costs and expenses,
- (iii) All **utilities** are connected at Landlord’s costs, including water, electricity, and high-speed internet,
- (i) All **fittings, fixtures, electric appliances**, that the Landlord is required to purchase and install as specified in **Annex – Onboarding Packages for Sanders Properties**, before Delivery Date, are in place and functional.
- (iv) Landlord is obliged to provide Sanders with **copies of all warranties** from suppliers of installations, fixtures and fittings that are installed in the property by the Landlord.
- (v) All **technical/construction issues** (if emerged and addressed by Sanders during the inspections) are fixed and the results are accepted by Sanders.
- (vi) At least **3 sets of keys** are handed over and accepted by Sanders.

1.2. Prior to the Delivery Date, the following requirements must be met by Sanders:

- (ii) Sanders Furniture Package is fully installed
- (iii) Whiteware & Electric Appliance Package is fully installed
- (iv) High-tech Appliances, including Smart Lock are in place

2. Grace Period

Sanders is provided with 45-days grace period following the Delivery Date.

3. Effective Date

Effective Date is the date that Sanders begins to make rent payments, and the term of the lease begins, occurring after the end of the Grace Period. The Effective Date will be adjusted in accordance with the actual Delivery Date.

For example:

- Delivery Date: 1st May 25 (as stated in the “**Delivery Date Acknowledgement**”)
- Grace Period: 1st May 25 – 15th Jun 25 (45 days after Delivery Date)
- Effective Date: 16th Jun 25