

MEMORANDUM OF AGREEMENT
INTERNATIONAL MARKETING DEPARTMENT

KNOW ALL MEN BY THESE PRESENTS:

ROBINSONS PROPERTIES MARKETING and MANAGEMENT CORPORATION, a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with principal address at Level 2, Galleria Corporate Center, EDSA cor. Ortigas Ave., Quezon City, represented herein by its authorized representative _____, hereinafter referred to as the "FIRST PARTY";

- And -

_____, with principal address at _____ hereinafter referred to as the "SECOND PARTY".

WITNESSETH, That:

WHEREAS, the FIRST PARTY, is engaged in the business of marketing various residential subdivisions, condominiums and/or other real estate projects (hereinafter referred to as "PROJECTS"), is desirous of engaging the services of partners for the marketing of said PROJECTS.

WHEREAS, the SECOND PARTY has offered its services and represented to the FIRST PARTY that it has the requisite expertise, personnel and other resources to market the PROJECTS, and the FIRST PARTY has accepted said offer, subject to certain terms and conditions.

NOW, THEREFORE, for and in consideration of the foregoing premises and the mutual covenants hereinafter set forth, herein parties agree to the following terms and conditions:

1. APPOINTMENT AS MARKETING PARTNER

The FIRST PARTY hereby appoints and authorizes the SECOND PARTY, as INTERNATIONAL MARKETING PARTNER to market and sell the PROJECTS of the FIRST PARTY, on a mutually non-exclusive basis in all territories. The FIRST PARTY may appoint other marketing partners to market and sell its PROJECTS, and the SECOND PARTY may sell products of other real estate developers. This authority is non-transferable and non-assignable to another person or entity without prior written consent of the FIRST PARTY.

2. TERM OF APPOINTMENT

2.1 This Agreement shall be effective beginning _____ until _____ subject to renewal as may be agreed upon by the parties in writing, and under such terms and conditions mutually agreeable to the parties herein.

2.2 This Agreement may be terminated at an earlier date by the FIRST PARTY in case of breach by the SECOND PARTY of any of the terms and conditions of this Agreement, for the reasons stated in this Agreement, or for any reason whatsoever. In any case, the FIRST PARTY shall notify the SECOND PARTY of its intention to terminate this Agreement at least ten (10) calendar days prior to the desired termination date.

3. COMMISSION / SERVICE FEE

The FIRST PARTY agrees to pay the services of the SECOND PARTY by way of commission/service fee at the rates provided in the Commission Rates and Release Schedule, which is attached herein and made an integral part of this Agreement as Annex "A". The commission rate shall be based on the NET CONTRACT PRICE for every property sold by the SECOND PARTY or its duly recognized sales representatives or personnel. For this purpose, the NET CONTRACT PRICE shall be the total selling price, net of discounts and expanded value-added tax ("EVAT").

It is hereby understood that in case the buyer requests and is given any discount over the standard discounts on the approved selling price and/or the buyer is given extended payment terms over the FIRST PARTY's standard terms of payment, the commission/service fee of the SECOND PARTY shall be reduced/adjusted accordingly which shall be solely and exclusively determined by the FIRST PARTY. Should the SECOND PARTY and its representatives or personnel plan to purchase a unit(s), they can avail of the Commission Deduction Authorization (CDAF) only if they already have a previous sale.

Schedule of commission releases shall be in accordance with the policies and guidelines of the FIRST PARTY as provided in Annexes "A" and "A-1", Commission shall be released only upon complete payment of the amounts and submission of the documents as stated below.

All taxes due and demandable from commissions made payable to the SECOND PARTY such as but not limited to withholding tax, expanded value-added tax etc., as obliged by the Philippine Bureau of Internal Revenue shall be deducted from said commission/service fee. The foregoing notwithstanding, release of commissions shall be in accordance with Section 3 and Section 4 of this Agreement.

4. **PERFORMANCE INCENTIVE**

Apart from the commission / service fee, the FIRST PARTY agrees to provide the SECOND PARTY a Performance Incentive to support sales and marketing activities. The Performance Incentive shall be computed as a percentage of the booked month end sales, net of expanded value added tax (EVAT) and discounts, at the applicable rates provided in the table of performance incentive rates attached herein and made an integral part of this Agreement as Annex "B".

The Performance Incentive is subject to the following requirements:

1. Original or scanned-copy of the following documents: Accomplished and duly executed CPRA and BIS; Signed floor plan; Photocopy of principal buyer/s valid IDs; Project-specific requirements of Operations Department; and when applicable: Advance Age Disclosure Form; As is where is Form.
2. The 1st, 2nd and 3rd monthly amortizations should be paid.

Credit Date: The monthly amortizations or down payment must be paid **and credited to RLC's account on or before due date, in accordance with the Buyer's Payment Schedule.**

Payment Date: Date of Deposit, Wire Transfer, Remittance or Cash Payment, iPay88 transaction date must be on or before MA or DP due date, in accordance with the Buyer's Schedule. Date must be indicated in the proof of payment.

3. Minimum booked month end net sales of Fifteen Million Pesos (PHP15,000,000.00).
4. All sales from Luxuria, Residences and Communities shall be covered by the incentive except JV Projects (Sonora Residences, Velaris & Aurelia).
5. The account must still be active and updated with their payments at the time of incentive release.
6. Unit(s) purchased by the Marketing Partners and/or its representatives and sub agents are not included in the incentive.
7. Transfer/Upgrade of unit shall not be considered as new sale.

5. RIGHTS & RESPONSIBILITIES OF THE FIRST PARTY

- 5.1 The FIRST PARTY shall facilitate the sales and marketing efforts of the SECOND PARTY by:
 - 5.1.1 Developing and providing the SECOND PARTY the price list, sales materials such as brochures, flyers, videotapes, scale model (if available), sales documents and other related sales collaterals, quantity of which shall be determined by the FIRST PARTY based on the estimated sales of the SECOND PARTY for a given period;
 - 5.1.2 Allowing the SECOND PARTY and its duly authorized sales force and staff access to the project sites.
- 5.2 The FIRST PARTY reserves the right to accept or reject a sale as well as change the price and the terms and conditions of sale. In case of changes in sales term and/or pricing, the FIRST PARTY shall provide the SECOND PARTY at least thirty (30) days written notice prior to the effective date of such adjustment or change.

6. RIGHTS & RESPONSIBILITIES OF THE SECOND PARTY

- 6.1 The SECOND PARTY warrants that it possesses the requisite registration permits and licenses, if any, to enter into this Marketing Agreement with the FIRST PARTY and to engage in the marketing of the FIRST PARTY's PROJECTS and shall provide the FIRST PARTY a copy of its incorporation/registration papers, pertinent permits and licenses as well as its license as a real estate broker salesman prior to the signing of this Agreement.
- 6.2 The SECOND PARTY shall conduct its business dealings with the FIRST PARTY and its clients in the most professional and ethical manner, and in strict conformity with applicable laws, rules and regulations.
- 6.3 The SECOND PARTY shall promote the sale of the PROJECTS through sales and marketing programs and activities including personal servicing of clientele/prospective buyers, and providing prompt, efficient and reliable service. The SECOND PARTY shall not, however, make its own sales materials without the clearance and approval by the FIRST PARTY.

All sales/reservations are subject to the approval/acceptance of the FIRST PARTY. In the event a sale is rejected by the FIRST PARTY, the SECOND PARTY shall be responsible for renegotiating the pricing and/or terms of the sale with the clientele/prospective buyers.
- 6.4 The SECOND PARTY shall ensure the proper and full documentation of all consummated sales, from the preparation of the standard sales documents to obtaining the buyer's signature and collation of the necessary documentary requirements.
- 6.5 The SECOND PARTY shall not misrepresent nor give representations, oral or written, to third parties with respect to any condition of the sale or feature of the PROJECTS, any provision of the Reservation Agreement, Sales Contract and related contracts or documents.
- 6.6 The SECOND PARTY shall abide by all the policies and procedures of the FIRST PARTY relative to the operation of brokers and marketing representatives, sales and marketing of the PROJECTS as well as documentation of sales.
- 6.7 All payments shall be made payable to the FIRST PARTY or through its duly authorized cashier and/or collecting representatives and/or banks. The SECOND PARTY and/or its representatives are not authorized to receive any payment from clients and issue receipts on behalf of the FIRST PARTY.

- 6.8 In the event that the buyer at any stage withdraws from the sale, or the sale is cancelled for any reason whatsoever, the SECOND PARTY shall be entitled to its commission or a portion thereof in accordance with the following:
- 6.8.1. If the 30% of the Net Contract Price has already been paid, the SECOND PARTY shall be entitled to its full commission in accordance with Section 3 of this Agreement.
- 6.8.2. If less than 30% of the Net Contract Price has been paid, the SECOND PARTY shall no longer be entitled to the unreleased portion of the commission.
- 6.8.3. If the FIRST PARTY is rendered liable or actually returns the payments of the buyer or a portion thereof, the SECOND PARTY shall no longer be entitled to the unreleased portion of the commissions earned on the pertinent sales transaction. Furthermore, the SECOND PARTY, including its representatives, shall return whatever commissions already received. The foregoing notwithstanding, the FIRST PARTY, in lieu of demanding the return of the commissions, reserves the right to offset the corresponding amount against SECOND PARTY's or its representatives' future receivables. It is expressly understood that return of the commissions in accordance herewith, including the commissions received by the SECOND PARTY's representatives, shall be the obligation of the SECOND PARTY.
- 6.9 The SECOND PARTY shall have full supervision and control over its representatives and staff and shall assume sole responsibility for their actions, performance or omissions to the FIRST PARTY.
- 6.10 The SECOND PARTY, including its agents/sub agents and representatives, expressly agree to be bound by the terms and conditions of this Agreement and all other policies, procedures and guidelines of the FIRST PARTY which form part of this Agreement.
- 6.11 The SECOND PARTY warrants, acknowledge and undertake to:
- a. Comply faithfully with all applicable anti money laundering laws, regulations, rules and government issuances, including but not limited to: (i) conduct know your client identity due diligence; (ii) conduct face-to-face interview with the client; (iii) obtain and retain due diligence records for each client; (iv) ensure that client's funds used for the purchased property are not derived from, nor the product of, any criminal activity or other illegal sources; (v) to the extent required by applicable laws, the SECOND PARTY shall promptly notify the FIRST PARTY whenever a suspicious or covered transactions are encountered by him; and (vi) report promptly to the Anti-Money Laundering Council any suspicious or covered transactions as defined in R.A. 11521 including its amendments, rules and regulations; and
 - b. SECOND PARTY warrants and certify that all copies or duplicate of documents submitted to FIRST PARTY relevant to paragraph a of this Section, are (i) verified, examined, and compared by the SECOND PARTY from the original documents of his clients, and (ii) faithful reproduction of the original documents of his clients.

7. GROUNDS FOR TERMINATION

This Agreement may be terminated on any of the following grounds:

- a. Expiration of the period under Section 2 hereof;
- b. Violation or non-compliance with any of the terms and conditions stipulated herein;
- c. Performance by the SECOND PARTY below the declared selling standards;
- d. Loss of confidence by the FIRST PARTY;

- e. Commission by the SECOND PARTY of such acts prejudicial to or detrimental to the interest, name and/or reputation of the FIRST PARTY, as may be determined by the FIRST PARTY;
 - f. Assignment by the SECOND PARTY of any rights under this Agreement without the written consent of the FIRST PARTY; and
 - g. Such other cases that may warrant cancellation of this Agreement and as may be determined by the FIRST PARTY based on the latter's policies, rules and regulations and governmental laws and regulations.
 - h. Breach of any of the representations and warranties by the SECOND PARTY
8. **FORFEITURE OF COMMISSIONS.** In cases of pre-termination as contemplated under Sections 7 (b) (c) (d) (e) (f) (g) (h) and sub-paragraphs thereunder or in the event of commission of any act of fraud by the SECOND PARTY, all commissions and other benefits which the SECOND PARTY may have already earned but have not yet been released shall be forfeited in favor of the FIRST PARTY as liquidated damages.

Any complaints by third parties brought to the attention of the FIRST PARTY shall warrant supervision/holding of commission of the SECOND PARTY without need of prior notice to the latter by the FIRST PARTY.

9. **REPRESENTATIONS MADE BY THE SECOND PARTY.** Representations made by the SECOND PARTY, its staff and/or sales personnel given to third parties or lawyers shall not bind the FIRST PARTY unless written approval is given by the FIRST PARTY.
10. **NO EMPLOYER-EMPLOYEE RELATIONSHIP.** The SECOND PARTY confirms and acknowledges that there is no employer-employee relationship between him and the FIRST PARTY, as well as their employees and sales agents, as a marketing partner is engaged and shall perform the services as an independent contractor. In his performance of the services, the SECOND PARTY shall employ his own means and methods free from the control, direction and supervision of the other parties. It is understood that the SECOND PARTY is an independent entity tasked merely to market and sell the PROJECTS of the FIRST PARTY. Neither shall either party have any authority to bind the other in any respect, it being understood and agreed that all applications submitted by the SECOND PARTY are subject to acceptance by the FIRST PARTY in its sole discretion.
11. **CONFIDENTIALITY.** No announcement or disclosure will be made concerning the contents of this Agreement except as may be required by law or any government authority or regulatory body and only with the prior written approval of the parties. All information that is exchanged in relation to this Agreement shall remain confidential. In case disclosure is necessary pursuant to an order by the government, SECOND PARTY shall first inform the FIRST PARTY in writing of such need to disclose prior to the disclosure of any information.
12. **DATA PRIVACY.** By providing the information herein, the parties, pursuant to the requirements of Republic Act No. 10173 otherwise known as the "Data Privacy Act of 2012", voluntarily give their consent to the other party, its directors, officers, stockholders, employees, representatives, agents and assigns, including all persons acting for and on their behalf, to collect, store, process, disclose, provide, transfer or otherwise disseminate and use any and all data as contained herein necessary for any and all action/s necessary for the fulfilment of the declared purpose of this Agreement, namely, to ensure compliance of both parties with all obligations and/or to provide assistance in securing financing for the transaction contemplated herein. The parties likewise fully acknowledge that by giving their voluntary consent, such data may be processed through third-party data processors such as, but not limited to, service providers and government agencies.

The SECOND PARTY likewise undertakes to secure all requisite waivers or consents from clients and/or buyers pursuant to the Data Privacy Act of 2012 and to submit the same to the FIRST PARTY.

13. **RATIFICATION.** Any sale or booking made prior to the execution of this Agreement shall be subject to the approval of the FIRST PARTY provided that it shall be compliant and in accordance with the terms of this Agreement.
- The parties undertake to faithfully comply with all provisions of this Agreement. The parties represent that all acts previously done are in compliance with the provisions of this Agreement and acknowledge that any act done in violation shall be subject to the applicable provisions thereof.
14. **INDEMNITY.** The SECOND PARTY shall render the FIRST PARTY and its officers and staff free and harmless from and indemnify the FIRST PARTY for all claims, damages, actions and suits that may arise from or in connection with the performance or omission of the SECOND PARTY's functions, or due to misrepresentation or false information provided by the SECOND PARTY, including its duly authorized representatives, employees, agents or personnel.
- The SECOND PARTY shall indemnify the FIRST PARTY from any and all damages it may sustain from third parties due to the acts of the SECOND PARTY.
15. **LIABILITY IN CASE OF BREACH.** In the event that you commit any act or omission which constitutes material breach or is otherwise clearly and materially inconsistent with the terms, conditions, and obligations under this Agreement, and the same remains unremedied within thirty (30) days from the commission thereof, your Commission and Receivables shall automatically be forfeited in favor of the FIRST PARTY. This Section shall be without prejudice to: (a) FIRST PARTY's right to terminate this Agreement, as provided for in Section 2 hereof; and (b) the rights and remedies that the FIRST PARTY may have or may be entitled to, in respect hereof.
- This Section shall survive the expiration or termination of this Agreement.
16. **NOTICE.** Notice permitted and required to be given under this Agreement shall be deemed complied with if sent to the address of the parties as above-written or at such new address as either party may advise the latter in writing.
17. **ATTORNEY'S FEES AND LIQUIDATED DAMAGES.** Should the FIRST PARTY resort to the courts for the protection of its rights or redress of its grievances under this Agreement, the SECOND PARTY hereby agrees to pay to the FIRST PARTY reasonable Attorney's fees. An additional amount shall be imposed if the case reaches the Appellate Courts including the Supreme Court, and in addition, the
- SECOND PARTY shall pay for all the cost and expenses of litigation, and actual or consequential damages to which the FIRST PARTY may be entitled under the law.
18. **VENUE.** All actions or suits in connection with or arising from this Agreement shall be filed with or instituted in the proper courts of Pasig City, Philippines, to the exclusion of all other venues, and in accordance with Philippine laws.
19. **MODIFICATIONS: WAIVER.** This Agreement shall not be considered as changed, modified or altered by any acts of tolerance on the part of the FIRST PARTY unless such changes, modifications or alterations are in writing and signed by both parties. It is further understood and agreed that no failure or delay by the FIRST PARTY in exercising any right or remedy under this Agreement shall be construed as a waiver of said right or remedy nor any single or partial exercise of the same shall preclude further exercise thereof.
20. **SEPARABILITY.** In case one or more provisions contained in this Agreement shall be declared invalid, illegal or not enforceable in any respect by any competent authority, the validity, legality and enforceability of the remaining provisions shall not be affected or impaired thereby.
21. **ENTIRE AGREEMENT.** This Agreement supersedes all prior agreements, oral or written, between the parties and is intended as a complete and exclusive statement of the agreement between the parties.

22. **ELECTRONIC SIGNATURES**. Each party agrees that this Agreement and any other documents to be delivered in connection herewith may be electronically signed, and that any electronic signatures appearing on this Agreement or such other documents are the same as handwritten signatures for the purposes of validity, enforceability, and admissibility.

IN WITNESS WHEREOF, the parties hereunto affix their signatures this _____ day of _____ at _____.

**ROBINSONS PROPERTIES MARKETING
and MANAGEMENT CORPORATION
FIRST PARTY**

SECOND PARTY

By:

Authorized Representative

SIGNED IN THE PRESENCE OF:

ACKNOWLEDGMENT

Republic of the Philippines)
_____ City) S.S.

BEFORE ME, a Notary Public, for and in the above jurisdiction, this _____ day of _____ personally appeared:

Name	Valid ID	Date/Place Issued

Known to me and to me known to be the persons who executed the foregoing document consisting of _____ (____) pages including this page and the annexes of this Agreement and they acknowledged to me that the same is their free and voluntary act and deed as well as the free and voluntary act and deed of the corporations they herein represented.

WITNESS MY HAND AND NOTARIAL SEAL, this _____.

NOTARY PUBLIC

Doc. No. ;
Page No. ____;
Book No. ;
Series of ____.

ANNEX "A"
Commission Rates

Name of Project	Commission Rate	
	Unit	Parking
All Projects (including Westin Project)	3.8%	2.0%
<i>If the referral/buyer is Philippine-based (residence and work address are in the Philippines)</i>	2.0%	2.0%

ANNEX "A-1"**Schedule of Commission Releases for all Projects**

Conditions	1st Tranche	2nd Tranche	3rd Tranche	4th Tranche	5th Tranche	6th Tranche	
	(10% of Commission)	(10% of Commission)	(20% of Commission)	(20% of Commission)	(20% of Commission)	(20% of Commission)	(20% of Commission)
Percentage of Net Contract Price Paid	2.50%	5.00%	7.50%	10.00%	15.00%	20.00%	30.00%
Documentary Requirement	NA	Complete 'Conditional Sale' Requirements	NA	Signed Contract to Sell, Enrolled JP Morgan Auto Debit Arrangement or Complete Post Dated Check for all Monthly Amortizations	NA	Complete Post Dated Checks for the Remaining Balance	Auto-Debit Arrangement Remittance Non-PDC Bank Transfers/Others

ANNEX "B"**Table of Performance Incentive Rates**

The Performance Incentive shall be computed as a percentage of the booked month end sales, net of expanded value added tax (EVAT) and discounts. (E.g. Net of Sales of Php15,500,000 x 0.25% = Php 38,750). The incentive rate shall be as follows:

Minimum Sales (Php)	Incentive Rate
≥ 15,000,000 up to < 20,000,000	0.25%
≥ 20,000,000 up to < 25,000,000	0.30%
≥ 25,000,000 up to < 30,000,000	0.35%
≥ 30,000,000 up to < 35,000,000	0.40%
≥ 35,000,000 < 40,000,000	0.45%
40,000,000	0.50%
Amount Sales above 40,000,000	Fixed to 0.30% (in excess of 40,000,000)