

**Real Estate Agent/Broker Referral Program**

**TERMS AND CONDITIONS**

BusinessWorld Executive Centre is offering licensed real estate brokers and agents an opportunity to join our referral program in which a Referral Fee will be paid to the participating company ("Referrer") for each Successful Referral submitted by it.

**Successful Referral** : A Successful Referral is deemed to have taken place when :

- (i) the referral submitted by the Referrer has been confirmed by us;
- (ii) the prospective client referred by the Referrer ("Client") having signed a service agreement with us to rent a Serviced Office and/or Virtual Office ("Service Agreement") and rendered full payment for deposit and advance rental;
- (iii) the Referrer has given reasonable endeavour to assist the Client and us to enter into a Service Agreement; **AND**
- (iv) the Client is neither an existing client of us nor a client previously referred to us by it or by any other third party.

**Referral Fee** : Referral Fee is calculated at 10% of the total License Fee payable over the term of the Service Agreement to a maximum of up to 12 months. Should the Service Agreement have a break clause for early termination of the Service Agreement, Referral Fee for the period up to the break will first be paid to the Referrer and if the break clause is not exercised, the balance of Referral Fee due can be claimed within 90 days after the break. Referral Fee is not payable on renewals or extensions of the term. Promotional bonus incentive programs may be offered from time to time.

**Payment** : BusinessWorld Executive Centre will promptly pay the Referral Fee, usually within 30 days upon signing of the Service Agreement, receipt of the Referrer's demand and occupation of the office(s) by the Client. All Referral Fees will be only paid to the company Referrer and not to the individual broker or agent. In the event of any breach by the Client of the Service Agreement and/or early termination thereof, but the Referral Fee for such referral has been made to the Referrer, we shall have the right to deduct any excess Referral Fee paid from future referral fee payments.

**Registration** : The Referrer must refer Client by completing our Referral Form and submitting it to our General Manager or through the BusinessWorld Executive Centre website. In the event that two or more Referrers refer the same Client, only the first Referral Form received by us will be accepted. We may reject a referral if (1) the Client decides to deal with us directly; (2) the Client has been referred to us previously by other third party or (3) for any other reasons at our sole discretion. We will endeavour to notify the Referrer within 3 business days to confirm acceptance of its referral.

The Referrer and BusinessWorld Executive Centre are independent contractors and no agency, partnership, joint venture, employer-employee or franchiser-franchisee relationship is formed through the Referrer's participation in this referral program.

Submission of the Referral Form indicates acceptance of the terms and conditions of the referral program contained hereinabove. We reserve the irrevocable right to modify the terms and conditions contained herein without prior notice. It is the responsibility of the Referrer to review our website from time to time to ensure he/she will be apprised of any changes thereof. Any modification of this agreement are deemed to have been read, understood and accepted by the Referrer at the time when the same are posted on the website.

We reserve the right to amend or terminate this program at any time without prior notice and our right of final judgment in the event of any dispute(s) arising from this program is also hereby reserved.