



General Policies Governing Accreditation of Brokers

1. Prerequisites for Accreditation and Renewal of Accreditation

1.1 Brokers who wish to be accredited by Aseana Holdings Inc. (“AHI”) for the purpose of marketing and selling lots, condominium units and such other products resulting from an AHI development project (collectively, “AHI Products”) must submit to Aseana Holdings Inc., the following requirements for accreditation:

- 1.1.1 Professional Regulatory Commission (PRC) I.D. or Proof of Registration.
- 1.1.2 Photocopy of Tax Identification Number (TIN) Card issued by the Bureau of Internal Revenue (BIR).
- 1.1.3 Fully accomplished Broker Application Form.
- 1.1.4 Comprehensive Resume.
- 1.1.5 One (1) 1 x 1 ID picture with name and white background.
- 1.1.6 Updated NBI Clearance.

1.2 Notwithstanding the complete submission of the foregoing requirements, a broker shall not be deemed authorized to advertise, market and sell AHI Products in any AHI project without the express written approval by AHI of the broker’s application for accreditation.

1.3 A broker who has submitted the foregoing requirements to the satisfaction of AHI and whose application for accreditation has been expressly approved by AHI in accordance with Sections 1.2 1.3, and 1.4 herein shall be issued a Certificate of Accreditation which shall be valid for a period of **one (1) calendar year**.

1.4 Any accredited broker may renew his accreditation with AHI upon the submission of updated copies of the foregoing requirements and such other documents as may be required by AHI from time to time. The renewal of the broker’s accreditation shall be effective only upon the express written approval of AHI.

2. AHI Products Offered

Brokers shall be advised of such AHI Products offered for sale/lease on a first-come-first-served basis in accordance with the relevant guidelines governing the sale/lease of AHI Products for each Project. The accreditation of a broker is not a blanket authority to sell any and all selling activities to be conducted by a broker or brokers to selected AHI Projects or AHI Products of which the broker shall be advised from time to time.

3. Price and Terms of Payment

Prices and terms of payment applicable to the sale/lease of AHI products in a specific AHI projects shall be advised to accredited brokers from time to time. Prices and terms of payment

are subject to change without prior notice. Accredited brokers should contact AHI from time to time to be updated of any new developments on the projects and the AHI Products therein, particularly changes in available inventory and prices, if any.

4. Reservation and Sale/Lease of AHI Products

The sale/lease of AHI Products in AHI projects through accredited brokers shall be on a first-come-first-served basis.

4.1 Subject to the provisions of Section 5.1, reservation of AHI Products in the name of a buyer and/or registration of a buyer will not be honored unless the reservation fee/deposit is paid by the buyer. For this purpose, if payment is made in the form of a check, only the check issued by the buyer shall be honored. Brokers check shall not be honored.

4.2 Allocation of AHI Products will be made on a first-come-first-served basis to be determined based on the time at which the buyer remits the reservation fee/deposits. Where two or more buyers/brokers are physically present at the AHI-Sales Office premises located at the 3rd Floor Aseana Powerstation, Pres.D.Macapagal Blvd. corner Bradco Ave. Parañaque City at the start of business hours, i.e., 8:00 a.m., for the purpose of remitting a payment for the same AHI Product, priority will be determined by the drawing of lots. The name of the buyer who shall be entitled to purchase the AHI Product in dispute will be drawn by an AHI Personnel. The time of actual arrival of a buyer or broker at AHI-Sales before the start of business hours shall not indicate priority.

5. Brokers' Commission

5.1 The entitlement of the buyers to purchase an AHI Products shall be subject to the prior approval of AHI. Thus, mere delivery of a buyer's check shall not automatically entitle the broker to a commission.

5.2 AHI shall recognize the accredited broker who will delivers the buyer's check together with duly accomplished reservation agreement signed by both the buyer and the broker in order to recognize the broker as entitled to the commission pertaining to the sale/lease. A broker cannot claim credit for the sale/lease of an AHI Product once the buyer's check has been accepted directly by AHI.

5.3 In the event that the sale/lease is claimed by two or more accredited brokers, the broker who delivers the buyer's check to AHI and the reservation agreement accomplished in the manner set forth in Section 5.2 shall be recognized as the broker entitled to the commission pertaining to the sale/lease. If both or all accredited brokers claiming representation of a buyer each delivers a buyer's check and the duly accomplished reservation agreement to AHI, the following procedure shall be followed in determining who among the said brokers shall be entitled to the commission:

5.3.1 The accredited broker who was first to deliver a buyer's check payment to AHI together with the duly accomplish reservation agreement shall be deemed to be the broker entitled to the commission. For purposes of delivering a buyer's check

payment to AHI, the personal appearance of the broker shall be required at the office of AHI- Sales office at 3rd Floor Aseana Powerstation, Pres.D.Macapagal Blvd. corner Bradco Ave. Parañaque City.

- 5.3.2 Where two or more accredited brokers are physically present at the aforesaid office premises at the start of business hours, i.e., 8:00 a.m., for the purpose of delivering the payment of the same buyer, the determination of who among such brokers shall be entitled to a commission shall be done by the drawing lots. The name of the broker entitled to the commission will be drawn by an AHI-Sales Senior Personnel. The time of actual arrival by a broker or the office of AHI-Sales before the start of business hours shall not be used as basis in determining who among the brokers shall entitled to a commission.
- 5.4 Commissions shall be released to the accredited broker only upon the latter's submission of his/her updated broker's license, BIR registration, and other documentary requirements specified in Section 1.1 hereof, and all the pertinent information and documents as may be required by AHI to effect the sale/lease and registration of an AHI Product to the buyer in accordance with Section 6.2.
- 5.5 Upon the release of the commission, accredited brokers shall issue in favor of AHI an official receipt or invoice duly registered with the Bureau or Internal Revenue indicating therein the Taxpayer's Identification Number and the VAT registration number of said accredited broker.
- 5.6 Commission schemes shall vary for each AHI project.

6. Broker's Duties and Responsibilities

- 6.1 Brokers should duly inform their respective prospective buyers of the terms and conditions of the sale/lease, as contained in the relevant sales agreements for a particular AHI project, the covering deed restrictions, or master deed for a particular AHI project and other policies that may be relevant to the purchase of AHI Products in an AHI project. In this connection, the broker shall be responsible for obtaining updates and other information from AHI as well as new developments on the projects and the AHI Products, particularly changes in available inventory and prices, if any.
- 6.2 Submission to AHI of all pertinent information of the buyer/lessee and all documents required to effect the sale/lease and registration thereof shall be the responsibility of the broker by sending a Client Registration duly acknowledged/conformed by the buyer/lessee.
- 6.3 All the taxes accruing on the receipt by an accredited broker of the commission which may be due to said broker shall be for the broker's account. The broker authorizes AHI to withhold the corresponding creditable withholding tax due on the commission and to remit the same to the Bureau of Internal Revenue or its successor agency.

6.4 It shall be the duty and responsibility of a broker to ensure that payments on the sale/lease of AHI Products facilitated by said broker are made to AHI on their actual due dates, including payment of VAT, transfer tax, registration expenses, documentary stamp tax, and other fees and expenses on the sale/lease and registration thereof, as well as association dues, interest and penalties, real property tax and other related fees and expenses, the payment for which may be advanced by AHI at its sole option.

7. Broker's Behavior and Prohibited Acts

7.1 Accreditation with and by AHI is a privilege granted by AHI which can be withdrawn at any time at the discretion of AHI. Accredited brokers are therefore expected to act with utmost integrity and professionalism, always upholding the interest of AHI above their own.

7.2 Brokers are strictly prohibited from advertising or publishing in magazines, newspaper, radio, television, or any form of media any information regarding AHI projects or the sale/lease of AHI Products without the prior written approval of AHI. All expenses for advertisement, when approved by AHI, shall be for the sole account of the broker.

7.3 Brokers are strictly prohibited from soliciting business from direct clients of AHI.

7.4 Brokers are strictly prohibited from loitering in the project sites or staying in the project sites for extended periods without any official business.

8. General Provisions

8.1 Any violation of the General Policies set forth herein, the guidelines governing the sale/lease of AHI Products for each AHI project, and such other policies, rules and regulations which may be prescribed by AHI from time to time and the commission of such acts or deed as may, in the reasonable judgment of AHI, be detrimental to the interests of AHI, shall be a ground for the automatic cancellation of the erring broker's accreditation including the forfeiture of commissions in favor of AHI, without prejudice to the right of AHI to pursue such other remedies to which it may be entitled in law and equity.

8.2 AHI's right to cancel at any time the accreditation of a broker or any other authorization granted thereto shall be exercised by giving the broker prior written notice of such cancellation.

8.3 Pursuant to Section 5.1 above, AHI reserves the right to refuse to sell any AHI Product to a buyer who is referred by a broker for any reason whatsoever.

8.4 Each broker shall hold AHI free and harmless from any action or claim which may be brought by any person or entity against AHI if such action or claim is due to, caused by, arises out of, an act, misrepresentation, fault, or negligence of the broker.

8.5 Any of the foregoing terms and conditions may be amended, revised, or modified by AHI from time to time, of which amendments, revisions or modifications the broker shall be notified and shall be deemed to be bound thereby.

“NO-REBATE” POLICY

I. SCOPE OF COVERAGE

All duly Accredited Brokers of Aseana Holdings Inc., will be expected to strictly observed and adhere to this policy.

II. OBJECTIVE

The practice of commission rebating by the Brokers/Sellers result to an “unlevel playing field” across sales channels.

This policy now provides the rules and regulations which have been promulgated to:

- 2.1 Instill awareness on the part of our sellers on the possible negative impact of rebating, as it creates “unfair trade practice” to the detriment of all our sales channels.
- 2.2 Serve as the guide in handling disciplinary cases to ensure a fair, consistent, and uniform imposition of corresponding sanctions.
- 2.3 Create an orderly and harmonious atmosphere to enable all sellers to work together more efficiently and effectively.
- 2.4 Create transparency in offering discounts/incentives to qualified buyers and referrals.

III. IMPLEMENTATION

A “No-Rebate” policy means that any seller who is found to have given any form of “rebate” to a customer will be discredited by Aseana Holdings Inc.

A “working committee” led by AHI – Sales together with the representatives of sales channels will be created to handle the implementation of this policy.

IV. DIRECT BUYER DISCOUNT

The direct buyer discount normally given to direct Aseana Holdings Inc. buyers will no longer be offered to direct buyers except for those special accounts approved by the Management.

V. APPLICATION OF PENALTY

- 5.1 Upon receipt of a complaint or report, AHI-Sales shall issue a memorandum indicating the nature of the violation issued to the Broker/seller, requesting him/her to respond within forty eight (48) hours from the receipt of the letter.
- 5.2 Upon receipt of the written explanation, the Working Committee led by AHI Sales together with representatives from the sales channels shall conduct an impartial and thorough investigation regarding the case.
- 5.3 A hearing of the case shall be scheduled not later than ten (10) days from the receipt of the letter by the committee.
- 5.4 The erring seller shall be given ample opportunity to answer the allegations against him, to confront any or all the witness, and to present evidences that may strengthen his explanations.
- 5.5 The committee shall document the proceedings and shall form part of the record of the case.
- 5.6 After having ascertained all the facts and after evaluating all the evidences, the Committee will present its final recommendations.

VI. CHART OF OFFENCES AND PENALTIES

- 6.1 All penalties provided in this code shall be imposed only after the sales person concerned has been accorded due process.
- 6.2 Chart of Penalties
 - 6.2.1 First Offense: Written Reprimand and one-month suspension
 - 6.2.2 Second Offense: Three-month suspension
 - 6.2.3 Third Offense: Dis-accreditation as an Authorized AHI Seller
- 6.3 However, AHI Sales reserves the right to dis-accredit any seller in the event that seller has been found to have committed a very serious and grave offense.

I/We hereby accept and agree to be bound by and observe the foregoing policies, terms and conditions as Aseana Holdings Inc., formally accept me as their accredited broker.

CONFORME:

Signature over printed name

License No.: _____

Valid Until: _____

VAT No.: _____

TIN: _____

Postal Address: _____

Tel. Number: _____

Mobile Number: _____

Email Address: _____

NOTE: Putting your contact details (e.g. mobile number and email address) on spaces provided above will signify your awareness and compliance that you will be receiving SMS messages and emails coming from Aseana Holdings Inc.

Mere concurrence and execution by the broker does not affect accreditation unless otherwise approved by the undersigned.

APPROVED BY:

Mr. Delfin C. Wenceslao
Managing Director

BROKER INFORMATION SHEET

Please write your name legibly on the space provided and return duly completed sheet together with the general policies governing accreditation of brokers.

NAME: _____

POSTAL ADDRESS: _____

BIRTHDATE: _____

CONTACT NUMBERS:

Residential/Office: _____

Fax: _____

Mobile: _____

Email Address: _____

Company Name (if applicable): _____

Company Address: _____

Name of Associates/Assistants:

REBL No. _____

VAT No. _____

TIN _____

Affiliation/s: _____

Signature over printed name