MEMORANDUM OF UNDERSTANDING

THIS LANDMARK AGREEMENT IS HEREBY OFFICIALLY MADE BY AND BETWEEN

ASSOCIAÇÃO PORTUGUESA IMOBILIÁRIO (API)
AND
LONG ISLAND BOARD OF REALTORS® (LIBOR)

WHEREAS, the Organizations above have a long and successful history of representing their important international markets;

WHEREAS, LIBOR has been a leading regional association chartered by the National Association of REALTORS® (NAR) since 1916, represents over 25,000 real estate professionals in companies located in Suffolk, Nassau, Queens and beyond and has agreements with more than 45 foreign partner organizations worldwide;

WHEREAS, API is a real estate association in Portugal dedicated to representing, supporting, and protecting real estate professionals; promoting professional competence, ethical conduct, and accountability through high standards of education, certification, and professional practice; upholding the principles of the National Association of REALTORS® (NAR) Code of Ethics, as adapted to Portuguese law; and advocating for the interests of real estate professionals before public, private, and regulatory bodies;

WHEREAS, these prestigious Organizations represent professionals in their respective regions and provide expanded business, professional, educational and marketing opportunities for their collective representatives and their international partners;

WHEREAS, Memorandum of Understanding is offered and accepted between and without any financial obligation on either party, and within the guidelines of each Organization's governing documents, and said relationship shall continue until or unless ninety (90) days written notice is provided to the other party;

In recognition and appreciation of the statute and position of each organization and the markets it represents, we hereby officially convey Memorandum of Understanding in the undersigned.

SIGNED ON THE 8TH DAY OF NOVEMBER, 2026

NUNO DUARTE, MEMBER OF THE BOARD &
INTERNATIONAL DIRECTOR

RAO A SHAAN KHAN, 2026 PRESIDENT

API

LIBOR