MEMORANDUM OF UNDERSTANDING

THIS LANDMARK AGREEMENT IS HEREBY OFFICIALLY MADE BY AND BETWEEN

PHILIPPINE FEDERATION OF REAL ESTATE SERVICE PROFESSIONALS, INC. (PFRESPI)

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 30,000 real estate professionals in companies located in Suffolk, Nassau, Queens and beyond and has agreements with more than 44 foreign partner organizations worldwide;

WHEREAS, PFRESPI is an association established by a group of professional real estate practitioners from the government and private sectors nationwide to pursue a common objective of truly professionalizing the real estate industry and raising the level of ethical standards of licensed real estate practitioners. It also aims to provide an excellent environment for professional development, career and business opportunities for its members.

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 02 DAY OF SEPTEMBER, 2026

JOHN MARI LIZARES, 2026 PFRESPI PRESIDENT

RAO A SHAAN KHAN, 2026 LIBOR PRESIDENT