

MEMORANDUM OF UNDERSTANDING

THIS LANDMARK AGREEMENT IS HEREBY OFFICIALLY MADE BY AND BETWEEN

ASOSIASI REAL ESTATE BROKER INDONESIA (AREBI) 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 2,630 companies in Suffolk, Nassau, Queens and beyond and has agreements with more than 31 foreign partner organizations worldwide;

WHEREAS, AREBI is a forum for association, coaching, development of professionalism of real estate business and brokers engaged in the field of property rental intermediary services, as well as a vehicle for struggle, channeling aspirations and social communication between members and other agencies. The Indonesian Real Estate Broker Association (AREBI) is a professional organization whose members consist of legal entities.

WHEREAS, these prestigious Organizations represent thousands of 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 27TH DAY OF MAY, 2025



CLEMENT FRANCIS, EXECUTIVE PRESIDENT



MARK DONNELLY, 2025 PRESIDENT

