**Memorandum of Understanding between RICS and ABRAINC (Draft.0)**

In order to develop communication actions and relationship building between the members of **RICS** and **ABRAINC**, as well as provides opportunities for career advancement, and promotion of standards in construction, the ***Royal Institution of Chartered Surveyors*** (hereinafter referred to as “**RICS**”) and the ***Associação Brasileira das Incorporadoras Imobiliárias*** (hereinafter referred to as “**ABRAINC**”) hereinafter referred together as “**the parties**”, hereby enter into this instrument, which describes their understanding under the principle of mutual benefit.

1. **Information Exchange and Cooperation**

Either party shall publicize on its *website* the information of seminars and other activities organized by the other party and, after, release on a non-periodical basis the papers or reports presented at the aforementioned seminars or activities. Specific personnel from both parties shall be designated for the job.

In the case of **RICS**, the Country Manager for Brazil will be appointed and that individual will be responsible for coordinating the information exchange so that activities of both parties are actively promoted to each organization’s membership and the marketplace at large.

1. **Member Development and Competence Advancement**

The **ABRAINC** can select outstanding candidates in terms of leadership, integrity and professionalism from its registered members and recommend them for **RICS** as for them to apply on the available routes to be evaluated for qualification to membership. This measure will provide outstanding professionals in construction market with more international professional resources and development opportunities in addition to advancements of **ABRAINC** and of the overall professional standard of construction in Brazil. Procedure:

1. **ABRAINC**: to release **RICS** membership application form to its members;
2. **ABRAINC:** to provide **RICS** with the list of candidates and their CVs;
3. **RICS**: notifies **ABRAINC** of the result of the CV review and informs the candidates to submit documents for review;
4. **Exchange and Cooperation through Activities**

The parties shall co-organize academic conferences and seminars for continuing professional development and further education, etc. While organizing those events, on either periodical or non-periodical basis, the organizing party shall invite the members and staff from the other party and offer preferential quotations in attendance fees. The invited party shall cover its own associated travel and accommodation expenses.

1. **Exchange and Mutual Visits of Top Leaders**

When convenient the parties will organize exchange and mutual visits between top leaders from each other’s organization for purposes of facilitate the mutual understanding and cooperation between both parties.

1. **Cooperation through Regular Exchange of Publications**

**RICS** shall provide **ABRAINC** a copy of ***Modus* (**published by **RICS)** and any other material useful in the field of Real Estate published by it in Brazil. **ABRAINC** would proceed the same way. This would further the exchange of information between the two organizations

1. **Exchange and Cooperation in Research**

The parties may advise each other on Real Estate best practices related research so that they may assess the possibility of co-sponsoring existing research projects. Research developed independently by either party can also be used, with the authorization of the part responsible for the development, in joint-events for the mutual benefit of membership in both organizations and also the marketplace at large.

1. **Terms and Conditions**
2. This agreement shall take effect on the day of the signing of both parties and shall remain in force for a period of 2 (two) years.
3. The signing of this agreement shall not in any way affect the signing of any other agreement or cooperation arrangement in a similar nature by either party with a third party.
4. Differently, the cooperation between local branches or subsidiary institutions of both parties shall be otherwise discussed and arranged. It is expected that as **RICS** sets up staff and operations in Brazil, that there could be continued local participation on multiple levels.
5. The parties shall engage in activities that affect the reputation of each other and of their members.
6. Any amendment of this agreement shall be confirmed in writing by both parties.
7. In the event of divergence in understanding of viewpoints or clarification in the agreement, both parties shall negotiate with each other amicably and seek to bridge the differences.
8. In the event that any party wishes to terminate this agreement, notification shall be made to the other party in writing at least 30 days in advance. The cooperative programs that are carried out hereunder before the termination of this agreement shall not be affected.
9. This is a non-binding document and neither party shall look to the other in respect of any cost or liability it incurs as a result of entering into this Memorandum of Understanding.

**RICS** and **ABRAINC** make this agreement in good faith and the undersigned are duly authorized to make this commitment on behalf of their organizations.

São Paulo, 26 de Março,2014

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| **Michael Newey** |  | **Nicholas Reade** |
| **Presidente** |  | **Diretor** |
| Royal Institution of Chartered Surveyors |  | Associação Brasileira de Incorporadoras Imobiliárias |
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