

Point2 NLS™

Principles & Practices



www.point2nls.com

1 Overview/Background

1.1 Global Advertising platform

Point2 NLS is to be used as an advertising platform for real estate professionals in the global marketplace.

1.2 Complements Regional MLS's

The traditional MLS typically regulates compensation and operates within a specific region. Point2 NLS is a different kind of MLS. It is specifically focused on listing advertising and without any geographic boundaries or membership fees.

1.3 Selling Areas Defined by Neighborhood

Point2 NLS gives its members flexibility to advertise listings within local or expanded geographical areas. They can select areas to participate in using Agent Handshake™.

1.4 Voluntary Participation

The traditional MLS requires its members to opt in to marketing relationships with all other members. Point2 NLS allows its members to choose each member with whom they form marketing relationships.

Point2 NLS members must act ethically and honestly in determining with which other members they form marketing relationships as they have a fiduciary responsibility to act in the best interests of their clients.

1.5 Self-Regulating

Due to Point2 NLS's scope as a global real estate advertising platform, it is self-regulating in nature. Through Point2 real estate software, members have the control and information that allow them to choose with which other members or partners to establish advertising relationships. Any other type of regulation required is the proper jurisdiction of the regional MLS, real estate board or commission and/or state regulators (as applicable) and not of Point2.

2 Membership

2.1 Primary Member

A primary member is defined as a licensed real estate professional who has registered with Point2 NLS (the "Member"). A Member is able to access all advertising platform components of Point2 NLS.

2.2 Associate Member

An associate member of Point2 NLS is defined as a real estate service provider who has registered with Point2 NLS (the "Associate Member"). An Associate Member is able to access some advertising platform components of Point2 NLS.

3 Listings

3.1 Point2 NLS Listing

Member can enter a listing of real or personal property into Point2 NLS (the "Point2 NLS Listing") where Member is directly or indirectly authorized by a sales agreement that applies to said property.

3.2 Authorization of Seller

Member warrants and represents that he or she has the authorization of the seller/owner of the real or personal property to submit it as a Point2 NLS Listing.

3.3 Seller Confirmation

Point2 may require Member to enter contact information of the seller so that Point2 Technologies Inc. ("Point2") can contact seller to confirm that Member has such authorization.

3.4 Right to Remove

Point2 reserves the right to refuse or remove any listing that is deemed to infringe upon or contravene the Principles and Practices set out herein.

3.5 No Contract between Point2 and Client

No listing entered into Point2 NLS shall establish any contractual relationship or other obligation between Point2 and the client (buyer or seller).

3.6 Syndication

Through the use of the Point2 Exposure Engine™, any Member who enters a Point2 NLS Listing may choose which listing syndication partners may display and/or advertise said Point2 NLS Listing.

3.7 Agent Handshake™

Through the use of Agent Handshake, any Member can choose which other Members may display and/or advertise their Point2 NLS Listing(s).

3.8 Change in Listing Status

Any change in the status of a Point2 NLS Listing, including but not limited to a change in price, a sale, or an expiration of the Point2 NLS Listing, shall promptly (no longer than 24 hours after the change in status) be updated in Point2 NLS by the Member who entered the applicable Point2 NLS Listing. Additionally, the listing Member shall enter the price and date of sale of all sold Point2 NLS Listings.

3.9 Contingencies Applicable to Listings

Any contingency or conditions of any terms in a Point2 NLS Listing shall be specified for other Members.

3.10 Listing Price Specified

Member shall specify the full gross listing price stated in the listing sales agreement for any Point2 NLS Listing.

4 Selling Procedures

4.1 Reporting of Sales to Point2 NLS

Where there is a sale of a Point2 NLS Listing, such sale shall be reported immediately by the Member who entered the Point2 NLS Listing into Point2 NLS.

4.2 Listing or Commission Offer

Point2 may require Member to enter certain information about the type of listing agreement (ie. Commission) they are offering to other Members who sell a Point2 NLS Listing.

5 Prohibitions

No Member shall solicit a listing on a property filed with Point2 NLS unless such solicitation is consistent with REALTORS® Code of Ethics, its Standards of Practice, and its Case Interpretations.

6 Division of Commissions

For each Point2 NLS Listing, the Listing Member shall specify the compensation offered to other Members for their services in the sale of such listing. Any disputes with respect to commissions shall be mediated through the applicable Members' utilization of their regional MLS' dispute resolution measures or other administrative or legal measures as required. In no circumstances shall Point2 engage in, or be responsible for, any disputes between Members. This is the proper domain of regional MLS, real estate board or commission and/or state regulators.

7 Enforcement of Principles and Practices

Where the Principles and Practices of Point2 NLS are claimed or appear to be infringed upon by a Member, Point2 may review the situation and take any action Point2 deems necessary to resolve the situation.

8 Accuracy of Information

The information published and disseminated by Point2 NLS is communicated verbatim, without substantive change, as filed by Members. Point2 NLS does not verify such information provided and disclaims any responsibility for its accuracy. Each Member agrees to hold Point2 NLS harmless against any liability arising from any inaccuracy or inadequacy of the information provided by Members.

9 Ownership of Compilations and Copyright

In the act of submitting any Point2 NLS Listing, the Member represents that he or she is authorized to grant, and also thereby grants authority to Point2, to include the Point2 NLS Listing in its copyrighted Point2 NLS compilation and also in any statistical reports on comparables. All right, title and interest in each copy of every compilation of Point2 NLS Listings created and copyrighted by Point2 shall at all times remain vested with Point2.

10 Changes in Principles and Practices

Amendments to the Principles and Practices of Point2 NLS shall be made from time to time by Point2. Point2 shall communicate any such changes to its Members upon which time they shall come into force.