

# BROKER AGREEMENT

This Broker Agreement (hereinafter referred to as "**this Agreement**") is signed by the following parties on [\*] (the "**Effective Date**"):

**WeWork: [\*],** (hereinafter referred to as "**WeWork**")

**Address: [\*]**

**Email: [\*]**

**Brokerage Company: [\*]** (hereinafter referred to as "**Broker**")

**Address: [\*]**

**Email: [\*]**

(WeWork and Broker are referred to separately as "**One Party**" and collectively as "**Both Parties**".)

For the purpose of development, recruitment and expansion of existing WeWork members in Greater China, WeWork would like to engage Broker to provide brokerage agency services ("**Brokerage Services**") and Both Parties agree to execute this Agreement. If WeWork and/or any of WeWork's affiliates ("**WeWork Affiliates**") need the Brokerage Services, the commission fee shall be paid by the specific WeWork Affiliate that actually accept the Brokerage Services subject to the payment terms and conditions agreed in this Agreement.

## 1. Authorization

Pursuant to this Agreement and Annex A (Terms of Brokerage Services), WeWork authorizes Broker to act as its non-exclusive agent, and Broker accepts such authorization.

## 2. Term of this Agreement

2.1. This Agreement shall take effect from the Effective Date and the Term of this Agreement shall be for twelve (12) months from the Effective Date. Unless either party informs the other party in writing one (1) month prior to the expiration of this Agreement that this Agreement will expire, this Agreement shall be automatically renewed for another twelve (12) months.

2.2. During the term of this Agreement, WeWork may terminate this Agreement unilaterally after giving thirty (30) days' written notice or immediately after giving notice in case of emergency, and WeWork shall not be responsible for any liabilities. Notwithstanding the foregoing, if Broker has provided the Brokerage Services under this Agreement and has met all the payment conditions herein, including providing WeWork with all of the materials required in this Agreement before WeWork gives such written notice of termination, WeWork shall be responsible for paying Broker the confirmed commissions according to the terms and conditions under this Agreement.

## 3. Brokerage Services

3.1. During the term of this Agreement, Broker shall:

- 3.1.1. introduce potential members to WeWork with the greatest goodwill and diligence;
  - 3.1.2. actively promote the expansion of existing WeWork members;
  - 3.1.3. make marketing promotions on behalf of WeWork and to advertise WeWork's office space in a manner previously agreed by WeWork;
  - 3.1.4. assist WeWork to sign WeWork Membership Agreements with members and provide necessary services to members before members officially move in WeWork's office space.
- 3.2. During the term of this Agreement, unless otherwise agreed by WeWork, Broker shall not:
- 3.2.1. engage in businesses which are same as or similar to WeWork's business;
  - 3.2.2. carry out business on behalf of any employee of WeWork;
  - 3.2.3. sign any contract or agreement with WeWork members or others in the name of WeWork;
  - 3.2.4. make any representation, warranty or warranty in respect of any terms or conditions of WeWork, any WeWork product or service or any WeWork Membership Agreement;
  - 3.2.5. improper transfer of WeWork members.

#### 4. **Commission**

- 4.1. The commission fee standard for Brokerage Services ("**Commission Fee Standard**") is detailed in Annex B to this Agreement.
- 4.2. Unless otherwise agreed by Both Parties in writing, Broker shall not have the right to claim for any other commission and/or other fees against WeWork in respect of the Brokerage Services under this Agreement, other than the commission as specified in Article 4.1 of this Agreement.

#### 5. **Effectiveness**

This Agreement shall come into effect upon execution by Both Parties. This Agreement is in duplicate, one for each other. Each original copy has the same legal effect.

#### 6. **Inconsistency**

- 6.1. WeWork reserves the right to modify or update all or part of Annex A and/or Annex B of this Agreement at any time, and such adjustment shall take effect when Broker receives the email sent by WeWork's authorized email box or at a time specified by WeWork.
- 6.2. This Agreement and its related attachments constitute the entire contents of this Agreement. If the provisions in Annex A or Annex B are inconsistent with the text of this Agreement, this Agreement shall prevail.

[Remainder of Page Intentionally Left Blank]

(Signature Page)

IN WITNESS WHEREOF, Both Parties hereto have executed this Agreement as a sealed instrument, effective as of the date and year first written above.

Acknowledged and Accepted:  
[\*]

Acknowledged and Accepted:  
[\*]

By:  
Name:  
Title:

By:  
Name:  
Title:

## Annex A: Terms of Brokerage Services

### Terms of Brokerage Services

These Terms of Brokerage Services (hereinafter referred to as the "**Terms of Service**") shall apply to all brokerage transactions in which Broker introduces and promotes potential members to sign a WeWork Membership Agreement (hereinafter referred to as the "**WeWork Membership Agreement**") for dedicated WeWork office space in Greater China or Broker helps existing WeWork members to expand their office space and sign a WeWork Membership Agreement amendment, and WeWork pays a commission to Broker subject to this Agreement and the Terms of Service. If WeWork and Broker have other updated special agreements on the Brokerage Services, such written agreement signed by Both Parties shall prevail. The Terms of Service are set forth as follows:

#### 1. **Eligible Brokers.**

Broker who provides Brokerage Services to WeWork shall meet the following qualification requirements and shall provide the relevant qualification certificates for WeWork's review:

- 1.1. Broker shall be an independent legal entity or a branch of a legal entity with the permitted business scope, license or qualification to operate real estate brokerage business;
- 1.2. Broker has obtained exclusive authorization from potential members who intend to sign WeWork Membership Agreements.

#### 2. **Representations and Warranties.**

Broker hereby represents and warrants:

- 2.1. The information provided to WeWork is true and accurate;
- 2.2. There is no violation of business ethics such as false statements, fraud and other criminal acts such as fraud, money laundering, corruption and commercial bribery in the process of providing Brokerage Services;
- 2.3. The potential members referred to WeWork shall not be an entity which is a subsidiary, affiliate, or entity under common control of either Broker or any entity in which Broker has or shares an interest or parent entity.
- 2.4. Broker hereby consents to the terms and conditions specified in WeWork's Privacy Policy (Mainland: [www.wework.cn/guide/privacy](http://www.wework.cn/guide/privacy); Hong Kong: <https://wework.hk/guide/privacy>; Taiwan: <https://wework.tw/guide/privacy>) and agrees to comply with the mandatory provisions of laws and regulations in respect of data protection, and agrees that WeWork may use the data provided by Broker to WeWork within the reasonable limitation, including but not limited to providing the information provided by Broker to WeWork's staff, consultants, professionals, subcontractors, independent consultants, external third-party service providers and WeWork's Affiliates.
- 2.5. If Broker breaches any of the warranties above, no commission shall be paid to Broker even if the deal is completely made; Furthermore, in the event that WeWork find out Broker's breach of these warranties after the commission is paid,

WeWork shall have the right to request Broker to refund such Commission paid by WeWork.

### **3. Broker Partnership Program.**

- 3.1. Broker may receive commissions for WeWork Membership Agreements in effect on the Dedicated Space in WeWork's office space ("Dedicated Space" includes dedicated desks, private offices, but does not include hot desks or other specific WeWork spaces) that they recommend to potential members. Brokers that promote expansion to existing WeWork members and eventually sign an effective amendment to WeWork Membership Agreement for the expanded Dedicated Space also have the right to obtain corresponding commissions according to the commission calculation standards for expansion business agreed in Annex B. Brokers referring WeWork hot desk members cannot obtain any commissions under these Terms of Service. The commission amount should be calculated based on the Commission Fee Standard specified in Annex B.
- 3.2. Potential members referred by Broker signing the WeWork Membership Agreement with WeWork or existing members signing any amendment to WeWork Membership Agreement for the expansion of Dedicated Space is the essential precondition for Broker to obtain the commission. No matter for any reason, if the potential member fails to sign the WeWork Membership Agreement with WeWork or the potential member signs the WeWork Membership Agreement but informs WeWork that it is not referred by Broker, or the existing member signs the amendment to WeWork Membership Agreement but informs WeWork that it is not referred by Broker in respect of the expansion, it is deemed that Broker has not delivered the Brokerage Services, and Broker shall have no right to claim for any commission from WeWork, nor should it claim compensation from WeWork for any cost expenses incurred.

### **4. Referral Application Process.**

- 4.1. Before the first referral/recommendation, Broker need register as a "new vendor" of WeWork in accordance with WeWork vendor policy. The operation team of WeWork will contact Broker through an official e-mail and complete the vendor vetting process.
- 4.2. Broker shall submit a separate referral application to WeWork for each WeWork Membership Agreement transaction and/or each potential member at each location and/or each existing member for expansion. The referral application shall be made in any of the following ways:
  - 4.2.1. Enter the WeWork broker cooperation page ([wework.cn/broker](http://wework.cn/broker)) or scan the corresponding QR code to submit the referral application process.
  - 4.2.2. Call the hotline 400-920-2659 for referral; or
  - 4.2.3. Email to [chinabroker@wework.cn](mailto:chinabroker@wework.cn).
  - 4.2.4. Submissions made through either way above will be deemed Broker's acceptance of these Terms of Service and consent to be bound by these Terms of Service.
- 4.3. WeWork has the right to decide whether to establish further contact with Broker by email confirmation in accordance with these Terms of Service and the referral

information provided by Broker, and WeWork has the right to require Broker to provide qualification documents and exclusive authorization/confirmation letter in accordance with Article 1 of these Terms of Service. Please refer to Annex C (Confirmation Letter Form). For Brokerage Services provided in Hong Kong & Taiwan, Broker may forward an email from the potential member proving that Broker has exclusive authorization instead of providing a formal confirmation letter.

## 5. **Commission.**

5.1. To be eligible for commissions, Broker shall meet all of the following conditions:

5.1.1. Provide an exclusive authorization/confirmation letter issued by a potential member;

5.1.2. The referred potential member signs a WeWork Membership Agreement with WeWork for the Dedicated Space of WeWork or signs an amendment to WeWork Membership Agreement for the expanded Dedicated Space;

5.1.3. Complete the WeWork vendor vetting process and referral application process;

5.1.4. Broker shall provide the VAT special invoice to WeWork after WeWork confirms the payment amount of commission in writing.

5.2. The Commission Fee Standard is detailed in Annex B.

## 6. **Commission Payment.**

6.1. Domestic Payment Process in Mainland China, Hong Kong & Taiwan.

WeWork will pay commissions within thirty (30) calendar days from the following latest time after receiving accurate and complete bank account information provided by Broker, and WeWork reserves the right to choose the payment method:

6.1.1. The date of receipt of the accurate VAT invoice from Broker(non-applicable to Hong Kong);

6.1.2. The date of receipt of the bank account information from Broker;

6.1.3. The date on which the member who signed the WeWork Membership Agreement or the amendment to WeWork Membership Agreement (hereinafter referred to as the "**Referred Entity**") has paid the Service Retainer under the WeWork Membership Agreement or the amendment to WeWork Membership Agreement; or

6.1.4. The date when the Referred Entity moves into the applicable Dedicated Space and pay the membership fee for the first month.

6.2. Cross-border Payment Process:

6.2.1. In the case of a cross-border transaction, both Broker and WeWork shall bear their respective taxes and the relevant charges;

6.2.2. If, in accordance with the relevant provisions of the applicable tax laws and regulations, WeWork is required to withhold any relevant taxes from the payments made to Broker, WeWork will engage a professional tax agency to complete the relevant procedures for tax filing and withholding. After it completes the above tax withholding and payment process, WeWork will pay a commission after deducting (a) all domestic taxes and fees withheld in

accordance with the Terms of Service; and (b) the service fees of the professional tax agency engaged by WeWork;

6.2.3. WeWork will make payment within one hundred and twenty (120) days after receipt of accurate and complete bank account information from Broker and obtaining relevant tax certificates issued by the tax authorities.

6.3. Special Circumstances:

6.3.1. If the payment due date is a public holiday or the payment cannot be made due to force majeure, the commission payment due date shall be correspondingly postponed to the first working day after the end of the public holiday or the end of the force majeure event.

6.3.2. If the Referred Entity modifies or adjusts the contents of the contract after signing the WeWork Membership Agreement, resulting in changes in membership fees and commissions, the commission payment period shall be postponed accordingly.

6.3.3. Early termination of WeWork Membership Agreement

6.3.3.1. Exercise the right of early termination. If the WeWork Membership Agreement contains a contractual early termination option for the member, the payment calculation for the initial commission will only include the number of months of the commitment term up to the date when the member has the right of early termination (up to a maximum of 12 months). The commission will be calculated based on the average monthly membership fee prior to the first contractual termination date. If the member does not exercise the right of early termination, the payment calculation for subsequent commissions will include eligible commissions (calculated in the same way as above) up to the next contractual termination date (the sum of the commitment term used to calculate the commission during the two separate commitment periods shall not exceed 12 months). If the Referred Entity exercises the option of early termination, Broker will not be entitled to the corresponding commissions generated after such termination.

6.3.3.2. Early termination in breach of WeWork Membership Agreement. If the Referred Entity reduced its total committed Dedicated Space after signing the WeWork Membership Agreement, or if the Referred Entity exercises the early termination option in accordance with the WeWork Membership Agreement, the WeWork Membership Agreement is early terminated (collectively referred to as "**Early Exit**"):

6.3.3.2.1. If an Early Exit occurs prior to payment of commission to Broker, WeWork will only be responsible for the commission based on the committed Dedicated Space after reduction and/or the committed months actually performed and paid by the Referred Entity;

6.3.3.2.2. If an Early Exit occurs after the commission paid by WeWork to Broker, WeWork reserves the right to request Broker to refund the commission corresponding to the period after the early termination as described above.

**7. Liability and Limitation of Liability.**

7.1. Broker shall be fully liable for the damages caused to the person and property of WeWork and any third party in the process of providing Brokerage Services to WeWork.

7.2. Limitation of Liability. WeWork's liability in relation to any dispute arising from this Agreement and these Terms of Service, or otherwise involving the Broker Partnership Program shall not exceed the commissions paid by WeWork to Broker in respect of the applicable referrals within six (6) months prior to the claim arising. In no event shall WeWork be liable for any claim for any special, indirect, incidental, or punitive loss or damage.

**8. Governing Law and Dispute Resolution.**

8.1. Mainland. Brokerage Services provided for WeWork Affiliates in Mainland shall be governed and interpreted by the laws of the People's Republic of China. Any dispute arising from or relating to the performance of the Broker Partnership Program and the Terms of Service shall be submitted to Shanghai International Economic and Trade Arbitration Commission ("SHIAC") for arbitration.

8.2. Hong Kong. Brokerage Services provided for WeWork Affiliates in Hong Kong shall be governed and interpreted by the laws of the Hong Kong Special Administrative Region of the People's Republic of China. Any dispute arising from or in connection with the performance of the Broker Partnership Program and the Terms of Service shall be submitted to the Hong Kong International Arbitration Centre ("HKIAC") for arbitration

8.3. Taiwan. Brokerage Services provided for WeWork Affiliates in Taiwan shall be governed and interpreted by the laws of the Republic of China. Any dispute arising from or in connection with the performance of the Broker Partnership Program and the Terms of Service shall be submitted to the Arbitration Association of the Republic of China ("CAAT") for arbitration.

**9. Confidentiality.**

For any information that has not yet been made public by WeWork ("**Confidential Information**"), Broker shall use its best efforts to disclose Confidential Information only to representatives, employees, agents or customers of Broker who need to know Confidential Information related to these Terms of Service, and Broker shall notify the foregoing of these confidentiality obligations and ensure that all of the parties involved comply with the confidentiality obligations set forth herein. Broker shall be fully responsible for the violation of this confidentiality obligation by its representatives, employees, agents or customers. Broker shall not produce or reproduce parts or components, in any form, incorporating confidential information, whether for itself or for a third party, for purposes or uses other than those permitted hereunder or as otherwise expressly permitted by WeWork in writing.

**10. Intellectual Property Rights.**

10.1. During the term of Brokerage Services, Broker shall not infringe upon the intellectual property rights legally owned by WeWork, including but not limited to trademark and trade name. WeWork hereby grants to Broker a revocable, non-



exclusive, non-transferable and free license to use WeWork's logo or trademark (collectively called "**WeWork Logo**") only for (a) promoting, advertising and marketing WeWork's products and services in accordance with these Terms of Service, and (b) in the form authorized by WeWork, and in accordance with WeWork's trademark guidelines provided by WeWork and may be updated by WeWork from time to time. The use of WeWork Logo shall be subject to WeWork's prior written approval.

- 10.2.** Broker shall not use the WeWork Logo in any way that disparages or tarnishes WeWork or its business. WeWork may inspect any material or content that contains any WeWork Logo, and at WeWork's request, Broker shall immediately remove all material that is not acceptable to WeWork (at WeWork's sole discretion) or modify all such material to make it acceptable to WeWork. Nothing contained in these rules shall be construed as granting Broker any right, title, or interest in the WeWork Logo or any goodwill now or hereafter in connection therewith, and all goodwill arising from Broker's use of the WeWork Logo shall be in the sole and exclusive interests of WeWork. No other license shall be granted, or any other use shall be permitted other than the limited rights and permits expressly granted herein.

**11. Reservation of Rights; Ownership.**

WeWork reserves the right in its sole discretion to make any determination under the Terms of Service, including without limitation, the determination of eligibility of a Broker, referral applications, the Commission Fee amount and payment conditions. WeWork owns all rights, title and interest in and to WeWork's products and services and all materials provided by WeWork to Broker under the Terms of Service, and reserves all rights not expressly granted hereunder. Nothing in the Terms of Service grants Broker or any other party any right, title or other license use any of WeWork's Logo or other intellectual property rights except as expressly set forth herein.

**12. Assignment.**

Broker shall not assign, in whole or in part, the rights and obligations under the Terms of Service without WeWork's prior written consent.

**13. Correspondence between WeWork and Broker.**

All correspondence regarding the implementation of the Broker Partnership Program and the fulfilment of the Terms of Service shall be subject to emails sent from [chinareferralpayments@wework.cn](mailto:chinareferralpayments@wework.cn). Although Broker may receive informal contact about the Brokerage Services (or parts thereof) through other channels, such contact is only regarded as consultation, may not be correct or up to date, and is not binding under the Terms of Service. Any questions and questions regarding the Broker Partnership Program and the Terms of Service shall be addressed to WeWork through the email address: [chinareferralpayments@wework.cn](mailto:chinareferralpayments@wework.cn). The calculation of the Commission Fee and the amount of the commission fee shall be confirmed in writing by WeWork and Broker upon execution of the WeWork Membership Agreement.

## Annex B: Commission Fee Standard (Applicable to Mainland, Hong Kong & Taiwan)

Subject to the terms and conditions of this Agreement, WeWork will pay Broker a commission fee (“Commission”) for referrals in accordance with the fee structure in the table below.

Deal Type	Commission Fee Standard
<b>New Business</b>	Twelve percent (12%) of <b>Average Monthly Membership Fee</b> <sup>1</sup> times the number of <b>Total Committed Months</b> <sup>2</sup> (up to 12 months) 12%
<b>Expansions</b>	Six percent (6%) of the additional <b>Total Contract Value</b> <sup>3</sup> 6%

**New Business:** A deal constitutes “**New Business**” if a Referred Entity enters into a WeWork Membership Agreement with a commitment term for Dedicated Space in a city and such Referred Entity has not previously entered into a WeWork Membership Agreement for Dedicated Space in this city (regardless of whether in the same building or not).

**Expansion:** A deal constitutes an “**Expansion**” if a Referred Entity, which has an existing WeWork Membership Agreement with a commitment term for Dedicated Space in a city, enters into an agreement with WeWork for additional Dedicated Space (i.e. additional desks) within the same building or the other buildings in this city resulting in a net growth of Total Contract Value for WeWork. Commissions are only calculated based on the additional part of Total Contract Value resulting from the Expansion up to twelve (12) months starting from the start date of the expanded Dedicated Space.

Note:

1. For avoidance of doubt, if a Referred Entity transfers to different Dedicated Space (regardless of whether in the same building or not) within the Commitment Term or right after the expiry of the Commitment Term, and/or extend the Commitment Term, but the desk number of the Dedicated Space is not increased, it shall not be deemed as “New Business” or “Expansion”, though it results in a net growth of Total Contract Value for WeWork. Broker is not eligible for Commissions in such circumstances.
2. If a Referred Entity enters into a new WeWork Membership Agreement in the name of its affiliate but most of its members come from the referred entity after the original

<sup>1</sup> “**Average Monthly Membership Fee**” shall mean the Total Contract Value divided by the number of Total Committed Months.

<sup>2</sup> “**Total Committed Months**” shall refer to calendar months rather than whole months. For instance, in case the commitment term starts from January 25, 2019 till January 31, 2020, the number of Total Committed Months shall be thirteen (13). The Total Committed Months include free month(s), though WeWork charges no Membership Fee for free month(s).

<sup>3</sup> “**Total Contract Value**” means the total committed Membership Fees as provided in the membership agreement, net of any discounts, less any net contract value remaining on the WeWork Membership Agreement(s) then-in-existence, if any, and shall not include any amounts related to custom configurations, design, any additional services or any tax. The Total Contract Value for calculating the Fees shall be capped at the first five (5) years’ contract value of the membership agreement. If the commitment term of the WeWork Membership Agreement is more than one (1) year and the Membership Fees are increased from the second year and such increased Membership Fees are clearly specified in the details form, then such increase will be calculated into the Total Contract Value; otherwise, any increase of Membership Fees not being specified in the details form shall not be calculated into the Total Contract Value.

WeWork Membership Agreement is terminated or expires, such deal shall be considered as “renewal”, neither “New Business” nor “Expansion”. Under that situation, Broker shall not be paid for additional commission once again. In the event that it is found out by WeWork after the additional commission is paid to Broker, WeWork shall request Broker to refund it immediately.

3. In the event that WeWork enters into a lease agreement with a Referred Entity, the eligible Commission shall be calculated based on the rent under the lease agreement and the Fee structure in the table above. The Total Contract Value and/or any rent for calculating the Commissions shall be net rent (after discount, if applicable, including property management fees), less any parking fees, utilities fees, any amounts related to custom configurations, design, any additional services, or any tax.
4. Referrals of persons or entities that previously held, but no longer hold, Dedicated Space pursuant to a membership agreement with WeWork in the city (“Returning Member(s)”), shall not be treated as qualified referrals and not eligible for Commissions, except that if, as of the date of submission, three (3) months or more have passed since the Returning Member’s move-out from their most recent WeWork space in this city, such Returning Member shall be treated as New Business hereunder. The policy for Returning Members applies regardless of whether a Returning Member returns to the same or a different WeWork location in this city.

**Annex C: Confirmation Letter (Form)**

**Confirmation Letter**

Member Name (Legal Name):	<i>Notes: same as on the membership agreement</i>
Individual Office Number(s); Main Premises (include address):	<i>Notes: same as on the membership agreement</i>
Broker (Legal Name):	

This Confirmation Letter confirms the appointment of the Broker as the sole and exclusive representative of the Member for signing membership agreement with respect to office space as set forth in the foregoing table.

Member Name:

Signature:

Date: