

# WeWork Hong Kong Broker Referral Policy



# Commission Policy

Dear Partners,

Thank you very much for your contributions to the WeWork Hong Kong business! Starting from **July 1, 2020** WeWork Hong Kong will institute the following commission plan for **broker referrals** closed won on or after July 1, 2020:

## Broker Referral Commission Payout Policy

Commitment Type <sup>(1)</sup>	Commission Rate (%)	
New Deal <sup>(2)</sup>	Average Monthly Membership Fee <sup>(4)</sup> * Number of Months <sup>(5)</sup>	12% (Up to 12 months)
Expansion <sup>(3)</sup>		6% (Up to 12 months)

- Above commission policy applies to transaction for Dedicated Space only (not applicable to hot desks).*
- New deals are defined as the first transaction from a net new member (defined based on the legal entity name per the business operating license) in a particular city.*
- Expansion criteria: 1) Increase in desk size 2) Increase in TCV; The commission rate is applied to the 1st year incremental TCV to the original contract.*
- “Average Monthly Membership Fee” shall mean the total committed Membership Fee divided by the number of months in the commitment term, excluding total expenses incurred in accordance with renovation or adjustment under client's requirements.*
- “Number of Months” refers to the months up to a maximum of 12 months.*

# Referral Process

## Submission

1. Ensure your company is registered with WeWork as a qualified broker partner.

- If yes, please follow the referral process below.

2. Use one of the following channels to initiate the referral process:

3. WeWork will contact you to confirm and verify the referral, appoint a salesperson to arrange a site visit and provide all other related details

4. Broker engages new member and confirms their interest and commitment for a WeWork membership

5. Contract is signed between WeWork and the new member

6. WeWork salesperson uploads contract into system while the broker partner provides the necessary documents to initiate commission payment process

If not, please contact the local WeWork team to register

Please provide the following, but not limited to, information:

- Your contact information and company name, including a valid phone number and a valid email address;
- The client's name and contact information, including a valid phone number and a valid email address;
- The client's location(s) of interest and any other requests;
- Any other information required by WeWork.

It will be very helpful to provide as many details as possible when registering the potential new member. (Company Name and Desk Requirement must be provided to ensure the validity of the records)

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- Send email to [chinabroker@wework.cn](mailto:chinabroker@wework.cn)
  - Call hotline at 400-920-2659
  - Join WeWork referral program by scanning the QR code below or submitting your lead on the Referral Page at [wework.cn](http://wework.cn)



The referral channels are maintained by our dedicated development team. They will assist you throughout the new member referral and registration process including, arrangements for site visits and communicating all the relevant details.

## Commission Payment Process

1. Once the referred entity enters into a membership agreement, the broker partner will receive a confirmation email from WeWork.

2. Documents required for commission:

3. Upon receipt of service retainer and move-in of the new member, the commission confirmation letter will be sent to the corresponding partner via email 10 working days after the member's move in.

4. WeWork shall pay the applicable fees to the partner no later than 60 days upon issuance the commission confirmation letter.

Please ensure to provide accurate and comprehensive contact information to WeWork so that confirmation notices are communicated in a timely fashion.

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- The authorization letter or email confirmation from client should be emailed to [chinareferralpayments@wework.cn](mailto:chinareferralpayments@wework.cn) or sent directly to the Hong Kong Territory Partnership Manager.
  - Records of client registration, site visits and assistance in selection and negotiation process on behalf of client.

WeWork reserves the right to withhold payment in the event of a dispute, as determined at WeWork's sole discretion.

If partner fails to provide clear documentation of all services performed, including accompanying or coordinating site visit, promoting WeWork, providing quotations, and assisting in agreement negotiations, the authorization letter or email confirmation from the client will be deemed null and void by WeWork.

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Prior to collection of the service retainer and move-in of the new member, in the event there are any changes to the contract terms, WeWork reserves the rights to adjust the payment amount and the method of payment.

\* The commission payment process from above will be supported by WeWork official email: [chinareferralpayments@wework.cn](mailto:chinareferralpayments@wework.cn), including details on commission calculation and payment timeline.

\* For full definitions, please refer to the terms and conditions provided in Broker Agreement and Terms of Service.

\* WeWork reserves the right, under the Broker Agreement and Terms of Service to determine the eligibility of a broker, submission, referral, and fee amount