

Real Estate Brokers Association Eastern Seaboard Thailand

Rules and Regulations

This association has been established according to the Trade Association Act B.E. 2509 and is governed by the Chonburi Ministry of Commerce Trade Association.

While the Rules and Regulations and the Code of Ethics establishes obligations that may be higher than those mandated by law, in any instance where Rules and Regulations and the Code of Ethics and the law conflict, the obligations of the law must take precedence.

Preamble

Under all is the land. Upon its wise utilization and widely allocated ownership depends the survival and growth of free institutions and of our civilizations. REBA-ES members should recognize that the interests of the nation and its citizens require the highest and best use of the land and the widest distribution of land ownership. They require the creation of adequate housing, the building of functioning cities, the development of productive industries and farms, and the preservation of a healthful environment.

Such interests impose obligations beyond those of ordinary commerce. They impose grave social responsibility and a patriotic duty to which REBA-ES members should dedicate themselves, and for which they should be diligent in preparing themselves. REBA-ES members, therefore, are zealous to maintain and improve the standards of their calling and share with their fellow REBA-ES members a common responsibility for its integrity and honor.

In recognition and appreciation of their obligations to clients, customers, the public, and each other, REBA-ES members continuously strive to become and remain informed on issues affecting real estate and, as knowledgeable professionals, they willingly share the fruit of their experience and study with others. They identify and take steps, through enforcement of these rules and regulations and by assisting appropriate regulatory bodies, to eliminate practices which may damage the public or which might discredit or bring dishonor to the real estate profession. REBA-ES members having direct personal knowledge of conduct that may violate the REBA-ES Rules and Regulations or the REBA-ES Code of Ethics involving misappropriation of client or customer funds or property, willful discrimination, or fraud resulting in substantial economic harm, bring such matters to the attention of the appropriate Professional Standards Committee or REBA-ES body. (Adopted 9/06)

Realizing that cooperation with other real estate professionals promotes the best interests of those who utilize their services, REBA-ES members urge exclusive representation of clients; do not attempt to gain any unfair advantage over their competitors; and they refrain from making unsolicited comments about other practitioners. In instances where their opinion is sought, or where REBA-ES members believe that comment is necessary, their opinion is offered in an objective, professional manner, uninfluenced by any personal motivation or potential advantage or gain.

To be identified as a REBA-ES member has come to connote competency, fairness, and high integrity resulting from adherence to a lofty ideal of moral conduct in business relations. No inducement of profit and no instruction from clients ever can justify departure from this ideal.

In the interpretation of this obligation, REBA-ES members can take no safer guide than that which has been handed down through the centuries, embodied in the Golden Rule, "Whatsoever ye would that others should do to you, do ye even so to them."

Accepting this standard as their own, REBA-ES members pledge to observe its spirit in all of their activities and to conduct their business in accordance with the tenets set forth below.

Chapter 1 General Provisions

Section 1 Name of this trade association is the "Real Estate Brokers Association Eastern Seaboard Thailand (REBA-ES)"

The "Association" hereinafter refers to the "Real Estate Brokers Association Eastern Seaboard Thailand (REBA-ES)"

Section 2 The office of the association is located at:

Real Estate Broker Association Eastern Seaboard Thailand
C/O Northern Thai Realty and Export Co Ltd,
215/15-18, Pattaya 2nd Road, Moo.10, Nongprue,
Banglamung, Chonburi 20150, Thailand. (Amended 9/09)

Section 3 The Association shall not support any political party and shall not allow a member to support any political party in the name of the association. The association may support or object to any political party concerning their policy or line in the name of the association when approved by the majority of members of the association from the attending members of more than 25% of the entire members who are entitled to vote.

Section 4 The Emblem of the association is formed as the following:



(Adopted 11/09)

Chapter 2 Objectives

Section 5 The Association has the following objectives:

- (1) To promote the professional and ethical business standards and practices of real estate agents and brokers, and related or associate businesses.
- (2) To support and assist its members in dealing with and resolving issues, including negotiations with non members for the common benefit of

professional business practice, observing and following the movements of both domestic and foreign markets concerning the business dealt with by its members, for the benefit of trading, industrial, financial business or the economy.

- (3) To cooperate and exchange technical industry related trading information to its members.
- (4) To collate and provide statistical data or any other information concerning the real estate business.
- (5) To promote the professionalism of its members, agents and brokers, so as to improve their standards, effectiveness and results.
- (6) To co-operate with the government in the promotion of the real estate agent or broker to high, ethical and professional standards within the real estate industry.
- (7) To agree upon and introduce standard rules of management and ethics for the industry, so as to enable the real estate business of its members to run in an orderly manner. As well to provide a dispute resolution process to deal with complaints concerning the practices and ethics of any member.
- (8) To promote health, sports and entertainment within its membership.
- (9) To arbitrate and settle disputes between members, and/or members and non members concerning real estate and related businesses.
- (10) To support the welfare of its members to the extent allowed in Section 22.
- (11) To uphold the honor and ethics of real estate agents and/or brokers.

Chapter 3

Member and Membership

Section 6 Types of Members:

There are four types of Members of the Real Estate Broker Association and qualifications are as in the following:

- (1) **An Ordinary Member** is a juristic person practicing in the business of being an agent or broker of real estate, who is a legally registered agent or broker of real estate, and shall receive a membership card from the Association upon approval. An Ordinary Member shall receive and a “Broker-Ordinary Member Certificate” and identification card after qualification and must comply with the rules and regulations of the Association.
An Ordinary Member who has more than 1 person as its director and are registered on the juristic person certificate, that intends to request the issuing of a “Broker-Ordinary Member Certificate”, must do so by submitting an application and paying the yearly due of the Association as declared in the regulations of the Association.

- (2) **An Associate Member** is an individual practicing in the business of being an agent or broker of real estate under the responsibility of an Ordinary Member and shall receive a membership card upon approval. An Associate member shall receive a “Salesman-Associate Member Certificate” and identification card after qualification and must comply with the rules and regulations of the Association.
- (3) **An Extraordinary Member** is an individual or juristic person practicing in a business of being a freelance agent or broker of real estate, or a business associated with real estate and shall receive a membership card upon approval. An Extraordinary member shall receive a “Extraordinary Member Certificate” and identification card after qualification and must comply with the rules and regulations of the Association. (Amended 9/09)
- (4) **An Honorary Member** is a person whom which the board has considered to be a qualified person and/or supporter of the Association, in which the board has passed a resolution of acceptance and appointed them to be a member, with that members acceptance and approval.

Section 7 **Qualifications of a Member:**

In addition to the definitions in section 6, a member of the real estate brokers association, must have the following qualifications:

- (1) In the case of an individual person:
1. He/She must be a Person Sui Juis.
 2. He/She must not be bankrupt, an incapacitated person or a quasi-incapacitated person.
 3. He/She has never been sentenced to imprisonment by a court of law for a criminal act or felony, unless for a petty offence or an offence committed by negligence.
 4. He/She has no contagious disease to social community.
 5. He/She is a person of stable mind.
 6. He/She is a person of good conduct.
- (2) In the case of a juristic person:
1. He/She must not be bankrupt.
 2. The contents as specified in Section 7 (1), and will ensure the qualification of the representative, who is a member as specified in section 10.

Section 8 **Enrollment to be a member:**

A person who intends to apply to be an ordinary member or extraordinary member of the association must submit their intention to the secretary or a director, who acts on behalf of the secretary according to the procedure of the association and by at least two ordinary members to be accepted.

Section 9 **In consideration of an application for membership:**

The secretary or a director who acts on behalf of the secretary shall file the application at the next meeting of the board after the receipt of the application. After the board has approved or disapproved the applicant to be a member, the secretary shall notify the applicant in writing within seven days from the day of the decision.

Section 10 Membership commencement date for new applicants:

Membership will be effective and confirmed in writing subject to the following:

1. The applicant has completed the appropriate application forms.
2. The applicant has paid the appropriate fees and dues of enrollment.
3. The association and board have approved the membership.
4. The appropriate training course(s) and/or exam(s) have been taken and passed.

Section 11 A Member who is a juristic person must appoint at least one (1) representative who is an individual authorized to act on behalf of that juristic person, but not more than two persons for acting and exercising the rights for that juristic person and only within the scope of which a similar member type is entitled. For this action, the representative can assign another person to act on their behalf or appoint a sub-representative by notification to the secretary in writing before a meeting or an action for that duty, no representative is permitted to act on behalf of more than one member.

Section 12 Termination of membership:

The membership shall be terminated in case of the following causes:

- (1) Deceased or termination of being a juristic person.
- (2) Unqualified as clause 6.
- (3) Resignation by giving to the board notice in writing and in which the board has approved.
- (4) To be adjudged as bankrupt.
- (5) To be adjudged as an incapacitated person or quasi-incapacitated person.
- (6) To be sentenced to imprisonment by final conviction of a court, unless a petty offence or an offence in which the punishment is not higher than a petty offence, or an offence committed by negligence.
- (7) By a resolution of board in order to write off the name from the membership register by voting of at least three fourths of the total board of directors with any causes as the followings:
 1. Intentionally discrediting the association
 2. Intentionally in violation of the rules
 3. Default of payment of annual fees and after receiving a notice from the association of thirty days

(8) In the case that a member is default of payment of the annual fees:

After receiving the notice for the annual fees from the association, a member must make payment within 30 days from the expiration day of membership. If the payment is not made within the aforesaid time, the association may suspend the member, and allow a period of 90 days from the expiration date of the

membership, for the annual fees to be paid. The member shall be fined a 500 Baht, and it shall be deemed a renewal of membership from the expiration day of membership onwards. If the member does not make payment of the annual fees within the aforesaid time, it shall be deemed the membership is terminated.

Commencing from the date of suspension onwards, the member shall be void of all rights and duties, until the fees have been duly paid, and the suspension lifted.

Section 13 The Membership register shall be prepared by the registrar and kept in the office of the association. The membership register shall contain the following particulars:

1. Name and nationality of the member.
2. Business name and type/category of the business.
3. Address of the business office of the member.
4. Date of membership.

Chapter 4 Rights and Duties of Member

Section 14 **The Rights of a Member:**

- (1) To assist and support the activities and the objectives of the association.
- (2) To raise suggestions and/or advice to the association or board in any subject that will benefit the association.
- (3) To request for examination reports, meeting minutes, financial reports, and other documents of the association. Such requests should be submitted in writing, to the secretary or a board director who acts on behalf of the secretary.
- (4) To attend a meeting in order to discuss, submit suggestions, question a director and/or move a motion in a general meeting of members.
- (5) To be entitled to affix and/or display:
The REBA-ES Logo, Membership Certificate, Membership Card and The Real Estate Training School of Thailand Certificate according to their membership type and status. (Amended 9/08)
 - (5.1) **An Ordinary Member** is entitled to affix and/or display:
The REBA-ES Logo, Membership Certificate, Membership Card and The Real Estate Training School of Thailand Certificate. (Adopted 9/08)
 - (5.2) **An Associate Member and Extra Ordinary Member** is entitled to affix and/or display:
The Membership Certificate, Membership Card and The Real Estate Training School of Thailand Certificate. (Adopted 9/08)
- (6) Only an Ordinary Member has the right to vote at a general meeting and is entitled to be elected as a board director.
- (7) Members shall not be subject to disciplinary proceedings in more than one

Board of REBA- ES or an affiliated institute, society or council in which they hold membership with respect to alleged violations of the Code of Ethics relating to the same transaction or event. (Amended 1/95)

Section 15 Duties of Members:

- (1) To strictly, honestly and professionally comply with the rules and regulations of the association, rules and conventions of any resolutions made at a general meeting and/or a resolution of a board.
- (2) To maintain the honor and interests of the association as well as the confidentiality of topics discussed at a meeting of the association.
- (3) To maintain moral harmony amongst the members and the operation of a business in support of its members with honesty and professionalism.
- (4) To attend the monthly, annual general and extra-ordinary general meetings of the association.

- (4.1) Members are required to attend at least three quarters of the annual scheduled meetings and should not be absent for more than two consecutive meetings without reasonable cause.
- (4.2) An ordinary member may appoint a proxy/representative to act on his/her behalf by notification to the secretary in writing before a meeting.
- (4.3) Absence from the meetings of for more than three quarters of the annual scheduled meetings, or for more than two consecutive times without reasonable cause:

In the case where an ordinary member has appointed a proxy/representative to attend a meeting, if by majority vote of the quorum at the meeting the status of the representative is duly accepted and it is recorded in the minutes, it shall be deemed that the member is present at the meeting. The proxy/representative attending the meeting, must submit a letter of authorization from the member, which may be duly accepted by the chairman in only the following cases:

- a. having force majeure or any responsibility in which the member is unable to avoid.
 - b. the proxy/representative must be of equal qualification of the appointer, and is authorized only for this meeting to act on his/her behalf. (Adopted 2/08)
- (5) To assist and support the activities and the objectives, of the board directors, the appropriate working group committees and sub committees of the association. (Adopted 2/08)
 - (6) To pay the membership fees as set.
 - (7) If any member changes their name, surname, nationality, address, office address, type of business or juristic representative person, the secretary must be notified within seven days from the day of change.

- (8)** An Ordinary Member has the duty to arrange for all permanent staff who acts as an agent and/or broker of their real estate business, to apply to be an associate member within ninety (90) days of becoming an ordinary member.
- (9)** A new Ordinary Member who is approved to be a member of the association must introduce him/herself to the board of the association at a meeting of the board at least 1 time.
- (10)** A new Extraordinary Member who is approved to be a member of the association must introduce him/herself to the board of the association at a meeting of the board at least one time.
- (11)** An Ordinary Member is entitled to attend a meeting with the board of the association as an observer, by submitting an application in writing, to the president and board of the association.
- (12)** A member who if charged with unethical practice, or is asked to present evidence or to cooperate in any other way, in any professional standards proceeding or investigation, shall submit all pertinent facts before the proper tribunals of the Professional Standards Committee of the Association or affiliated institute, society, or council in which membership is held and shall take no action to disrupt or obstruct such processes. (Amended 9/06)

 - (12.1)** REBA-ES members shall not make any unauthorized disclosure or dissemination of the allegations, findings, or decision developed in connection with an ethics hearing or appeal or in connection with an arbitration hearing or procedural review. (Amended 9/06)
 - (12.2)** REBA-ES members shall not obstruct the Professional Standards Committee's investigative or professional standards proceedings by instituting or threatening to institute actions for libel, slander or defamation against any party to a professional standards proceeding or their witnesses based on the filing of an arbitration request, an ethics complaint, or testimony given before any tribunal. (Amended 9/06)
 - (12.3)** REBA-ES members shall not intentionally impede the Professional Standards Committee's investigative or disciplinary proceedings by filing multiple ethics complaints based on the same event or transaction. (Adopted 9/06)
 - (12.4)** REBA-ES members shall not knowingly or recklessly make false or misleading statements about competitors, their businesses, or their business practices. (Adopted 9/06)
 - (12.5)** REBA-ES members shall not knowingly or recklessly file false or unfounded ethics complaints. (Adopted 1/00)
- (13)** REBA-ES members shall not engage in any practice or take any action inconsistent with exclusive representation or exclusive brokerage relationship agreements that other REBA-ES members have with clients. (Amended 9/06)

 - (13.1)** Article 16 is not intended to prohibit aggressive or innovative business practices which are otherwise ethical and does not prohibit disagreements with other REBA-ES members involving commission,

fees, compensation or other forms of payment or expenses. (Adopted 9/06)

- (13.2)** Article 16 does not preclude REBA-ES members from making general announcements to prospects describing their services and the terms of their availability even though some recipients may have entered into agency agreements or other exclusive relationships with another REBA-ES members. A general telephone canvass, general mailing or distribution addressed to all prospects in a given geographical area or in a given profession, business, club, or organization, or other classification or group is deemed "general" for purposes of this standard.

Article 16 is intended to recognize as unethical two basic types of solicitations:

First, telephone or personal solicitations of property owners who have been identified by a real estate sign, multiple listing compilation, or other information service as having exclusively listed their property with another REBA-ES members; and,

Second, mail or other forms of written solicitations of prospects whose properties are exclusively listed with another REBA-ES member when such solicitations are not part of a general mailing but are directed specifically to property owners identified through compilations of current listings, "for sale" or "for rent" signs, or other sources of information required by Article 3 and Multiple Listing Service rules to be made available to other REBA-ES members under offers of sub-agency or cooperation. (Adopted 9/06)

- (13.4)** Article 16 does not preclude REBA-ES members from contacting the client of another broker for the purpose of offering to provide, or entering into a contract to provide, a different type of real estate service unrelated to the type of service currently being provided (e.g., property management as opposed to brokerage) or from offering the same type of service for property not subject to other brokers' exclusive agreements. However, information received through a Multiple Listing Service or any other offer of cooperation may not be used to target clients of other REBA-ES members to whom such offers to provide services may be made. (Adopted 9/06)

- (13.5)** REBA-ES members shall not solicit a listing which is currently listed exclusively with another broker. However, if the listing broker, when asked by the REBA-ES member, refuses to disclose the expiration date and nature of such listing; i.e., an exclusive right to sell, an exclusive agency, open listing, or other form of contractual agreement between the listing broker and the client, the REBA-ES member may contact the owner to secure such information and may discuss the terms upon which the REBA-ES member might take a future listing or, alternatively, may take a listing to become effective upon expiration of any existing exclusive listing. (Adopted 9/06)

- (13.6)** REBA-ES members shall not solicit buyer/tenant agreements from buyers/tenants who are subject to exclusive buyer/tenant agreements. However, if asked by a REBA-ES member, the broker refuses to

disclose the expiration date of the exclusive buyer/tenant agreement, the REBA-ES member may contact the buyer/tenant to secure such information and may discuss the terms upon which the REBA-ES member might enter into a future buyer/tenant agreement or, alternatively, may enter into a buyer/tenant agreement to become effective upon the expiration of any existing exclusive buyer/tenant agreement. (Adopted 9/06)

(13.7) When REBA-ES members are contacted by the client of another REBA-ES member regarding the creation of an agency relationship to provide the same type of service, and REBA-ES members have not directly or indirectly initiated such discussions, they may discuss the terms upon which they might enter into a future agreement or, alternatively, may enter into an agreement which becomes effective upon expiration of any existing exclusive agreement. (Adopted 9/06)

(13.8) The fact that a prospect has retained a REBA-ES member as an exclusive representative or exclusive broker in one or more past transactions does not preclude other REBA-ES members from seeking such prospect's future business. (Adopted 9/06)

(13.9) The fact that an exclusive agreement has been entered into with a REBA-ES member shall not preclude or inhibit any other REBA-ES member from entering into a similar agreement after the expiration of the prior agreement. (Adopted 9/06)

(13.10) REBA-ES members, prior to entering into a representation agreement, have an affirmative obligation to make reasonable efforts to determine whether the prospect is subject to a current, valid exclusive agreement to provide the same type of real estate service. (Adopted 9/06)

(13.11) REBA-ES members, acting as buyer or tenant representatives or brokers, shall disclose that relationship to the seller's/landlord's representative or broker at first contact and shall provide written confirmation of that disclosure to the seller's/landlord's representative or broker not later than execution of a purchase agreement or lease. (Adopted 9/06)

(13.12) On unlisted property, REBA-ES members acting as buyer/tenant representatives or brokers shall disclose that relationship to the seller/landlord at first contact for that buyer/tenant and shall provide written confirmation of such disclosure to the seller/landlord not later than execution of any purchase or lease agreement. (Adopted 9/06)

REBA-ES members shall make any request for anticipated compensation from the seller/landlord at first contact. (Adopted 9/06)

(13.13) REBA-ES members, acting as representatives or brokers of sellers/landlords or as subagents of listing brokers, shall disclose that relationship to buyers/tenants as soon as practicable and shall provide written confirmation of such disclosure to buyers/tenants not later than execution of any purchase or lease agreement. (Adopted 9/06)

(13.14) All dealings concerning property exclusively listed, or with buyers/tenants who are subject to an exclusive agreement shall be carried on with the client's representative or broker, and not with the client, except with the consent of the client's representative or broker or except where such dealings are initiated by the client. (Adopted 9/06)

Before providing substantive services (such as writing a purchase offer or presenting a CMA) to prospects, REBA-ES members shall ask prospects whether they are a party to any exclusive representation agreement. REBA-ES members shall not knowingly provide substantive services concerning a prospective transaction to prospects who are parties to exclusive representation agreements, except with the consent of the prospects' exclusive representatives or at the direction of prospects. (Adopted 9/06)

- (13.15) REBA-ES members are free to enter into contractual relationships or to negotiate with sellers/landlords, buyers/tenants or others who are not subject to an exclusive agreement but shall not knowingly obligate them to pay more than one commission except with their informed consent. (Adopted 9/06)
- (13.16) In cooperative transactions REBA-ES members shall compensate cooperating REBA-ES members (principal brokers) and shall not compensate nor offer to compensate, directly or indirectly, any of the sales licensees employed by or affiliated with other REBA-ES members without the prior express knowledge and consent of the cooperating broker.
- (13.17) REBA-ES members, acting as subagents or buyer/tenant representatives or brokers, shall not use the terms of an offer to purchase/lease to attempt to modify the listing broker's offer of compensation to subagents or buyer's representatives or brokers nor make the submission of an executed offer to purchase/lease contingent on the listing broker's agreement to modify the offer of compensation. (Adopted 9/06)
- (13.18) REBA-ES members acting as subagents or as buyer/tenant representatives or brokers shall not attempt to extend a listing broker's offer of cooperation and/or compensation to other brokers without the consent of the listing broker. (Adopted 9/06)
- (13.19) REBA-ES members shall not use information obtained from listing brokers through offers to cooperate made through multiple listing services or through other offers of cooperation to refer listing brokers' clients to other brokers, or to create buyer/tenant relationships with listing brokers' clients, unless such use is authorized by listing brokers. (Adopted 9/06)
- (13.20) Signs giving notice of property for sale, rent, lease, or exchange shall not be placed on property without consent of the seller/landlord. (Amended 1/93)
- (13.21) REBA-ES members, prior to or after terminating their relationship with their current firm shall not induce clients of their current firm to cancel exclusive contractual agreements between the client and that firm. This does not preclude REBA-ES members (principals) from establishing agreements with their affiliated licensees governing assign-ability of exclusive agreements. (Adopted 9/06)

The obligation of REBA-ES members to preserve confidential information and/or intellectual property as defined by the laws of Thailand provided by their Agency and clients in the course of any agency relationship or non-agency relationship recognized by law continues after termination of agency relationships or any non-agency relationships recognized by law. REBA-ES members shall not knowingly, during or following the termination of professional relationships with their Agency and clients:

- 1) Reveal confidential information and/or intellectual property of the Agency and clients or,
- 2) Use confidential information and/or intellectual property of the Agency and clients to the disadvantage of the Agency and clients; or,
- 3) Use confidential information of the Agency and clients for the REBA-ES member's advantage or the advantage of third parties unless:
 - a) The Agency and clients consent after full disclosure or,
 - b) REBA-ES members are required by court order or,
 - c) It is the intention of the Agency and client to commit a crime and the information is necessary to prevent the crime or,
 - d) It is necessary to defend a REBA-ES member's or the REBA-ES member's employees or associates against an accusation of wrongful conduct.

Information concerning latent material defects is not considered confidential information under this Code of Ethics.

- (14)** In the event of contractual disputes or specific non-contractual disputes as defined in Standard of Practice 14.4 between REBA-ES members (principals) associated with different firms, arising out of their relationship as REBA members, the REBA-ES members shall submit the dispute to arbitration in accordance with the regulations of their Professional Standards Committee rather than litigate the matter.

In the event clients of REBA-ES members wish to arbitrate contractual disputes arising out of real estate transactions, REBA-ES members shall arbitrate those disputes in accordance with the regulations of their Professional Standards Committee, provided the clients agree to be bound by the decision. (Adopted 9/06)

The obligation to participate in arbitration contemplated by this Chapter includes the obligation of REBA-ES members (principals) to cause their firms to arbitrate and be bound by any award. (Adopted 9/06)

- (14.1)** The filing of litigation and refusal to withdraw from it by REBA-ES members in an arbitral matter constitutes a refusal to arbitrate. (Adopted 9/06)
- (14.2)** Article 14 does not require REBA-ES members to arbitrate in those circumstances when a party to the dispute advise the Professional Standards Committee in writing that they choose not to arbitrate before the Board. (Adopted 9/06)
- (14.3)** REBA-ES members when acting solely as principals in a real estate transaction are not obligated to arbitrate disputes with other REBA-ES members absent a specific written agreement to the contrary. (Adopted 9/06)

(14.4) Specific non-contractual disputes that are subject to arbitration pursuant to Article 14 are:

1. Where a listing broker has compensated a cooperating broker and another cooperating broker subsequently claims to be the procuring cause of the sale or lease. In such cases the complainant may name the first cooperating broker as respondent and arbitration may proceed without the listing broker being named as a respondent. Alternatively, if the complaint is brought against the listing broker, the listing broker may name the first cooperating broker as a third-party respondent. In either instance the decision of the hearing panel as to procuring cause shall be conclusive with respect to all current or subsequent claims of the parties for compensation arising out of the underlying cooperative transaction. (Adopted 9/06)

2. Where a buyer or tenant representative is compensated by the seller or landlord, and not by the listing broker, and the listing broker, as a result, reduces the commission owed by the seller or landlord and, subsequent to such actions, another cooperating broker claims to be the procuring cause of sale or lease. In such cases the complainant may name the first cooperating broker as respondent and arbitration may proceed without the listing broker being named as a respondent. Alternatively, if the complaint is brought against the listing broker, the listing broker may name the first cooperating broker as a third-party respondent. In either instance the decision of the hearing panel as to procuring cause shall be conclusive with respect to all current or subsequent claims of the parties for compensation arising out of the underlying cooperative transaction. (Adopted 9/06)

3. Where a buyer or tenant representative is compensated by the buyer or tenant and, as a result, the listing broker reduces the commission owed by the seller or landlord and, subsequent to such actions, another cooperating broker claims to be the procuring cause of sale or lease. In such cases the complainant may name the first cooperating broker as respondent and arbitration may proceed without the listing broker being named as a respondent. Alternatively, if the complaint is brought against the listing broker, the listing broker may name the first cooperating broker as a third-party respondent. In either instance the decision of the hearing panel as to procuring cause shall be conclusive with respect to all current or subsequent claims of the parties for compensation arising out of the underlying cooperative transaction. (Adopted 9/06)

4. Where two or more listing brokers claim entitlement to compensation pursuant to open listings with a seller or landlord who agrees to participate in arbitration (or who requests arbitration) and who agrees to be bound by the decision. In cases where one of the listing brokers has been compensated by the seller or landlord, the other listing broker, as complainant, may name the first

listing broker as respondent and arbitration may proceed between the brokers. (Adopted 9/06)

5. Where a buyer or tenant representative is compensated by the seller or landlord, and not by the listing broker, and the listing broker, as a result, reduces the commission owed by the seller or landlord and, subsequent to such actions, claims to be the procuring cause of sale or lease. In such cases arbitration shall be between the listing broker and the buyer or tenant representative and the amount in dispute is limited to the amount of the reduction of commission to which the listing broker agreed. (Adopted 9/06)

Chapter 5

Fee of Enrollment of Membership and Dues

Section 16 Fee of enrollment of membership and Dues:

1. An Ordinary Juristic Member shall pay the total fees of **14,700 Baht**, details as stated:

- | | |
|--------------------------------|-------------|
| a. Association fee | 12,000 Baht |
| b. Association fee (REBA BKK) | 2,000 Baht |
| c. Registration fee (REBA BKK) | 500 Baht |
| d. Examination fee | 200 Baht |

2. An Associate Member shall pay the total fees of **800 Baht**, details as stated:

- | | |
|-----------------------------------|----------|
| a. Examination fee | 200 Baht |
| b. Membership Card fee | 300 Baht |
| c. Membership Card fee (REBA BKK) | 300 Baht |

3. An Extraordinary Member shall pay the total fees of **14,700 Baht**, details as stated:

- | | |
|--------------------------------|-------------|
| a. Association fee | 12,000 Baht |
| b. Association fee (REBA BKK) | 2,000 Baht |
| c. Registration fee (REBA BKK) | 500 Baht |
| d. Examination fee | 200 Baht |

4. An Honorary Member enrollment fee and dues are free.

Section 17 **Additional Dues:**

1. Extra Additional Fees.

REBA-ES may collect extra dues of any amount from time to time by a vote at a monthly or general meeting by three-fourths of the total attending ordinary members. (Amended 9/09)

NB.

The association shall receive the fees and issue a receipt.

The fees are non refundable.

Chapter 6

Association Board of Directors

Section 18 The association shall appoint a board to manage the association, according to the objectives of the association, and to act as a representative of the association to non members. The board shall be made up of ordinary members who are elected at a general meeting, and be at least five persons and not exceeding twenty-five persons.

Qualification of candidates for the board of the association:

- (1) To be a member of the association for at least one year or be approved by the board of directors by voting of three fourths of a quorum.
- (2) The outgoing president, whose term has expired, has the right to apply to hold a position as a management/or advising director in the year of release without needing to be elected. A management/advising director must submit his/her application in writing to the board for appointment, and which shall come into effect from the day, in which the board has approved the application. The management/advising director shall have a duty to advise and attend management meetings but have no voting rights, and subsequently if he/she is required to be a candidate for election to a board position, he/she must resign from the aforesaid position first, by submitting a letter to the board, unless a another resolution has been passed at a general meeting.

The election of the board of directors shall be done by a secret ballot by the ordinary members at a general meeting. The ordinary member(s) shall submit a name(s), in which they propose him/her to be a candidate in the board elections, which shall be seconded by another ordinary member, and a duly passed resolution of election at the meeting. The candidate with the highest number of votes shall be duly elected as the board director. If the votes are equal, the ordinary members shall hold a revote, according to the resolution of the general meeting.

- (3) The ordinary members shall elect one president, one senior vice president, one vice president, one secretary, treasurer, professional standards chairman, training and education chairman, public relations chairman, registrar, and any other position(s) as appropriated by an approval of the board. The board of the association shall hold the position for a period of two years per time under section 19 and 33 of Trade Association B.E. 2509. A board director, who is released from a board position, may be elected or appointed to be a board director again. No member can be elected to hold the position as the president of the association for more than two consecutive terms. No member is permitted to hold more than one board position elected per term. (Amended 2/08)

Section 19 Release from being a Board director:

A director shall be released from the position on the following causes:

- (1) Completion of elected term.
- (2) Resignation by approval of the board.
- (3) Termination of membership.
- (4) A passed resolution for discharge at a general meeting.
- (5) Ordered to vacate by the Minister of the Ministry of Commerce, under section 33 of Trade Association Act B.E. 2509.
- (6) Penalized by a final judgment under Trade Association Act B.E. 2509
- (7) Absent from the meetings of the board for two (2) times without reasonable cause.

In the case where a board director has appointed a proxy to attend the meeting, if by majority vote of the quorum at the meeting the status of the proxy is duly accepted and it is recorded in the minutes, it shall be deemed that the board director is present at the meeting. The proxy attending the meeting, must submit a letter of authorization from the board director, which may be duly accepted by the board in only the following cases:

1. Having force majeure or any responsibility, any responsibility, in which the member is unable to avoid.
 2. The proxy must be of equal qualification of the appointer, and is permitted to act on his/her behalf at this meeting only. (Amended 2/08)
- (8) When five ordinary members or two board directors jointly sign and submit in writing a resolution for the board to make an urgent consideration of discharge, of which cannot wait for a general meeting as regulated in section 19 (4), the resolution requires a meeting of the board and a majority vote of a quorum to pass the resolution of urgent discharge, by which an extraordinary passed resolution of at least three fourths of the quorum of the board of directors is required.

In the case that a board director has been accused of misconduct and negligence of duties and position, and it has been proven and decided by a passed resolution at a meeting that he/she is in breach of the rules, regulations and code of conduct of the association, and/or has not carried out the duties in which he/she was elected, volunteered, and legally commissioned to do, and of which causes misrepresentation, loss, discredit and dishonor to the association, the board director shall be dismissed from the position, and the board has a duty to register the aforesaid resolution with the registrar of the Bangkok Metropolis Trade Association, and of which will come into effect from when the resolution is passed.

Section 20 In the case where a board director has been released from his/her position before the expiration of his/her term, the board may appoint any ordinary member to be a substitute board director. However the substitute board director shall be a director only for the remaining term of the released director.

In the case where the entire board is released before the expiration of their term, the released board shall hold a general meeting of the members for the election of a new substitute board. In this case section 25 shall apply mutatis mutandis. The new elected substitute board shall be the board only for the term of the released board.

Section 21 In order to reach a quorum at a meeting of the board, the meeting requires at least half of the board directors to be in attendance. In the case where there is less than half of the board directors in attendance, the remaining directors can appointment one or several ordinary members to be board directors in order to reach a quorum, or the remaining board directors can call a general meeting, or carry out any practical managerial act for the protection, benefit and interests of the association.

Section 22 The passing of a resolution shall require a majority vote, at a meeting of the board. One board director has one vote. In the case in which the result of a vote is equal, the chairman of the meeting shall have one deciding vote. The board cannot pass any resolution(s) which is contrary to the law, and the rule of law shall deem if a resolution is valid or invalid.

Section 23 The chairman of the meeting shall be the president of the association. In the case of absence, or he/she is unable to act as the president, the meeting shall respectively elect the senior vice-president to act on his/her behalf. In the case of absence, or he /she is unable to act of both the president and the vice-president, the meeting shall elect one of the board directors to be the chairman for this meeting only.

Section 24 The meeting of the board shall be held at least one time every three months. However, if required, the president or a board director who acts on behalf of at least five board directors can call an extraordinary board meeting.

Section 25 Following the election of a New Board, the Released Board shall submit the registration of the New Board with the registrar of Chonburi Ministry of Commerce Trade Association within 30 days from the election day, and handing over the duties to the New board with in 30 days from the day of confirmation and acknowledgement from the Registrar.

In the case where the registrar of Chonburi Ministry of Commerce Trade Association has not confirmed the acknowledgement of the New Board, and the Released Board has not handed over the duties to the New Board, then the Released Board has the authority and duty to manage the association until the registrar has confirmed the registration of the new board in writing, and the New Board has taken over the duties. (Amended 9/09)

Section 26 Authorities and Duties of the Board as follows:

- (1) To manage the activities, assets and the property of the association according to the rules and regulations.
- (2) To arrange the election of the board directors and ensure that all the positions are duly held.

- (3) To establish, administer management policy and plans for the association, which shall be according to the objectives of the association.
- (4) To employ, appoint or discharge advisors to the board, a subcommittee and personnel to or for a specific activity, pertaining to the duties of the association.
- (5) To regulate and amend the rules and regulations and/or code of conduct/ethics and the procedure of complaints concerning misconduct, by a majority of at least three fourths of a quorum at a meeting of the board of directors, and submitting the declaration of enforcement in writing.
- (6) A board director may appoint a secretary to assist in his/her duties.
(Adopted 2/08)

Section 27 Duties of the Board Positions:

- (1) The President has a duty to manage the activities of the association according to the rules and regulations, to act as the representative of the association concerning non members, and to be the chairman at board and general meetings.
- (2) The Senior Vice-president has a duty act as the assistant to the president on all activities under the authority of the president, and to act as the president upon his/her absence or if he/she is unable to act as president.
- (3) The Vice-president has a duty act as the assistant to the Senior-vice president on all activities under the authority of the Senior-vice president, and to act as the Senior-vice president upon his/her absence or if he/she is unable to act as Senior-vice president.
- (4) The Secretary has a duty to correspond, retain and maintain all the documents of the association, to act as secretary to the board, as well as to carry out other duties commissioned by the board.
- (5) The Treasurer has a duty to retain and pay money of the association, to manage and prepare the accounts and to settle the bills of the association, as well as to carry out other duties commissioned by the board.
- (6) The Registrar has a duty to prepare the membership registration and all registers, which is not a financial registration, as well as to carry out other duties commissioned by the board.
- (7) The Public Relations chairman has a duty to promote, advertise and market, the association's events, activities and achievements, as well as to carry out other duties commissioned by the board.
- (8) The Professional Standards chairman has a duty to promote the professional standards and ethical conduct required by the members, to manage the screening of new applicants, the management of disputes, arbitration and resolution between members, as well as to carry out other duties commissioned by the board.
- (9) The Training and Education chairman has a duty to promote the educational standards required by the members, and to manage the education, further education, training and examinations to the members, as well as to carry out other duties commissioned by the board. (Amended 2/08).

Section 28 Under enforcement of this chapter, chapter 7 concerning the general meeting shall apply mutatis mutandis.

Chapter 7

General Meetings

- Section 29** **The Board shall hold the following meetings:**
- a. Monthly Members meeting (Monthly).
 - b. Annual Ordinary General meeting (once every twelve months).
 - c. Extraordinary General meetings (additional general meetings by request of the members). (Amended 02/08)
- Section 30** **Procedure of the three types of general meetings:**
- (1) Monthly Members meeting held monthly every 2nd Wednesday of every month.
 - (2) Annual Ordinary general meeting held within a period of one hundred and twenty days from the last day of the accounting year.
 - (3) Upon any causes, in which the board has passed a resolution, or one-fourths of the total members has expressed their intentions in writing to the secretary or a director who acts on behalf of the secretary, in order to request that the board calls an extraordinary general meeting within, fifteen days from the day of the resolution or receipt the written request. (Amended 02/08)
- Section 31** **The Notification of Monthly and General Meetings.**
- The board must send written notification to all its members of the date, time, place and the agenda, by email or registered mail or in person, to the address in the register, at least seven days in advance of the meeting.
- When sending the notification, a copy of the minutes of the previous meeting, the balance sheet, the audited income and expenses, and annual report if any must be attached. (Amended 02/08)
- Section 32** To achieve a quorum in a meeting, not less than half of the total ordinary members, shall be in attendance. (Amended 02/08)
- Section 33** In case the meeting does not constitute a quorum and if over the next one hour the meeting still does not constitute a quorum, the meeting shall be dismissed.
- If the meeting is dismissed, the members will be notified of the date, time and place of the re-scheduled meeting. Regardless of how many members attend the re-scheduled meeting, it shall be deemed the quorum is constituted. (Amended 02/08)
- Section 34** Chairman of the meeting:
- The president of the association shall be the chairman of a monthly, general or extra ordinary meeting. If the president of the association is unable to act, the senior vice-president shall act. If both the president and the senior vice-president are unable to act, the general meeting shall elect one of the directors to be the chairman of the meeting. If no directors attend the meeting, the meeting shall elect one of its members to be the chairman of the meeting only for this meeting. (Amended 02/08)
- Section 35** Procedure of voting at a monthly, general or extra ordinary meeting:

Only an ordinary member is entitled to vote, one ordinary member has one vote on any issue. Voting for any issue shall be decided by raising the right hand. The board may consider it appropriate to take a secret vote, if requested by two ordinary members. (Amended 02/08)

Section 36 The passing of a resolution at a monthly, general or extra ordinary meeting, apart from if otherwise stipulated in these rules, the resolution shall be passed by majority vote. If the vote is equal the chairman of the meeting has the ruling vote. (Amended 02/08)

Section 37 Required activities at a general meeting are as follows:
The activities must be approved by passing a resolution at a general meeting:

- (1) To certify the minutes of a previous general meeting.
- (2) Consideration of the annual report(s) showing the results of the operation of the association for the passed year (if any).
- (3) Consideration of approval of the balance sheet (if any), and any remunerations.
- (4) Election of the board (at re-election time).
- (5) Annual election of any advisor(s) of the association, auditor of the association.

Section 38 The activities at the monthly meetings of the members, shall concern the general business operation of the association, (apart from the required activities of the annual ordinary general meeting or extraordinary general meetings).

Section 39 Preparing a record of the meetings and minutes of the board meetings, meetings of members and sub-committee meetings. Records must be made for every meeting and must be submitted at the following meeting in order to be certified at the next meeting. A member can see the certified minutes during any working day. (Amended 02/08)

Chapter 8

Dispute Resolution - Complaints, Mediation and Arbitration

Section 40 The dispute resolution, complaints, mediation, arbitration process, is intended for the hearing and settlement of complaints and disputes, contractual or specific non contractual, between REBA-ES members and Non-members, pursuant to the REBA-ES rules and regulations and codes of ethics. (Adopted 9/09)

Section 41 Cases that concern legality or property rights or are that of a serious and criminal nature are subject to the laws of Thailand and shall be appropriately be referred to and processed through the Thai legal system i.e. via the police, criminal and civil law courts etc. (Adopted 9/09)

Section 42 Claimants are required to submit written notification of a complaint and/or request a code of ethics hearing, mediation and/or arbitration hearings, addressed to the REBA-ES board - Professional Standards Committee. (Adopted 9/09)

Section 43 **Documentation Requirements:**

Claimants are required to and shall:

1. Submit a covering letter with a brief description and details of the complaint.
2. State and confirm their full name and address.
3. Provide confirmation of their address.
4. Provide copy of their ID and/or Passport.
5. Provide the names and addresses of the Respondent (third party).
6. Provide written full statement of the facts, and the laws upon which the claims are based.
7. Provide copy of supporting documentation i.e. police report, contracts, correspondence, bills and receipts.
8. Provide witness statements.
9. Provide a statement of the relief claimed.

All documents must be endorsed with the Claimant's signature, and witnesses signature where applicable, (blue ink on all pages and items submitted).
(Adopted 9/09)

Section 44 Dispute Resolution Arbitration:

Arbitration is a form of dispute resolution, in which the process of bringing a dispute between two parties before an impartial third party "Arbitrator" for resolution and settlement. The arbitrator hears the evidence brought by both parties and makes a decision that is final and binding on both parties. (Adopted 9/09)

Section 45 Dispute Resolution Mediation:

Mediation is form of dispute resolution, in which the process of bringing a dispute between two parties before an impartial third party "Mediator" by informal discussion for resolution and settlement. The mediator does not hear evidence, and the does not have the authority to make any binding decisions. Neither party is required to accept the mediators proposed solutions although the parties must be committed to reaching an agreement. (Adopted 9/09)

Section 46 Arbitration Procedure and Rules - Commencement of Arbitration:

To commence arbitration under these rules, both parties are required to notify REBA-ES in writing of their wish to commence arbitration and are required to sign a declaration and agreements to arbitrate under these rules.

The following should be included with the Notice:

1. The names and mailing addresses of the parties to the dispute,
2. A brief description and details of the dispute,
3. A cheque payable to REBA-ES in the amount of [Baht (POA)]. (Adopted 9/09)

Section 47 Appointment of Arbitrator:

1. If the parties have not already appointed a mutually agreed to Arbitrator of their own selection, REBA-ES will appoint a single Arbitrator at the soonest possible

opportunity. REBA-ES may consult with the parties to further ascertain the nature of the dispute to facilitate the appointment of an appropriate and impartial Arbitrator.

2. The Arbitrator shall have the authority to modify these Rules and the time limits stipulated in these Rules. (Adopted 9/09)

Section 48 Statements:

1. Unless otherwise directed by the Arbitrator, the Claimant shall submit a full statement of the facts and details of its claims within 14 days of the date it notifies REBA-ES of its wish to commence the arbitration. This statement should contain the facts and the laws upon which the claims are based, and a statement of the relief claimed.
2. The Respondent shall deliver a statement of defence within 14 days of receipt of the statement of claim containing the facts and law relied upon and any counterclaim.
3. The Claimant shall submit a brief reply, if any, and defence to counterclaim, if any, within 7 days of receipt of the statement of defence. (Adopted 9/09)

Section 49 Documents:

1. Unless otherwise directed by the Arbitrator, the Claimant and Respondent at the time of submitting their statements shall deliver copies of documents upon which they intend to rely, including signed written statements of the evidence of any witnesses.
2. The arbitrator may, upon the application of a party, direct the other party to disclose specific documents in their possession or control of the other party.
3. The arbitrator may allow such further reply statements of evidence from either party as are deemed appropriate at the discretion of the arbitrator.
4. If the arbitrator determines in his/her discretion that oral evidence is to be received, he/she will set the time, date and location of the hearing, usually to be completed within one half day, and advise the parties not less than 7 days prior to the scheduled date.
5. The arbitrator may decide to permit only certain witnesses to testify. Subject to the discretion of the arbitrator, no party shall be allowed more than two hours to present evidence, and cross-examination of witnesses shall not last more than one hour. The arbitrator, if he/she considers it necessary, may schedule an additional hearing to be held within 7 days. (Adopted 9/09)

Section 50 Arguments:

1. The Arbitrator may direct the parties to submit written arguments within 7 days of the close of the receipt of evidence.

2. The Arbitrator is entitled to proceed with the arbitration notwithstanding the failure or refusal of any party to comply with these rules or with the Arbitrators written orders or directions.
3. If the Claimant is properly notified but fails to attend a hearing, the Arbitrator may proceed to render an award with or without a hearing.
4. If the Respondent fails to deliver its statement of defence or is properly notified but fails to attend a hearing, the Arbitrator may proceed to conduct a hearing and/or render an award on the evidence received. (Adopted 9/09)

Section 51 Costs:

Unless otherwise directed by the Arbitrator, the parties shall bear their own costs of the arbitration. The arbitrator shall strive to hold any necessary hearings at a location which does not entail expense to the parties. (Adopted 9/09)

Section 52 Awards:

The Arbitrator shall render his/her award within 30 days of the close of argument, unless otherwise agreed. The award shall include brief written reasons. The Arbitrators' award is final and binding on both parties. (Adopted 9/09)

Section 53 Mediation Procedure and Rules - Commencement of Mediation:

1. To commence mediation under these Rules, both parties are required to notify REBA-ES in writing of their wish to commence mediation and are required to sign a declaration and agreement to mediate under these Rules.

The following should be included with the Notice:

1. The names and mailing addresses of the parties to the dispute,
2. A brief description and details of the dispute,
3. A cheque payable to REBA-ES in the amount of [Baht (POA)]. (Adopted 9/09)

Section 54 Appointment of Mediator:

1. If the parties have not already appointed a mutually agreed to Mediator of their own selection, REBA-ES will appoint a single Mediator at the soonest possible opportunity. REBA-ES may consult with the parties to further ascertain the nature of the dispute and request further statements and documents to facilitate the appointment of an appropriate and impartial Mediator.
2. The Mediator shall have the authority to modify these Rules and the time limits stipulated in these Rules. (Adopted 9/09)

Section 55 Schedule of the Hearing:

The Mediator shall set the location, date and time of the hearing, usually to be completed within one day, and advise the parties not less than 7 days prior to the scheduled date. (Adopted 9/09)

Section 56 Opening Procedure of the Hearing:

The Mediator begins by welcoming the parties and introducing himself/herself. The Mediator then outlines the process and the roles of the Mediator and the two parties. The Mediator ends the introduction by explaining the ground rules for the process. (Adopted 9/09)

Section 57 Statements:

1. The Mediator shall ask for statements from each party.
Both parties shall have an opportunity to give their viewpoint and account of the situation.
2. The Mediator may ask clarifying questions, but typically the parties do not question each other.
3. After both parties have spoken, the Mediator may ask more questions, both to clarify the issues and to provide the other party with greater understanding.
4. At this point, the Mediator may ask the parties to separate for the purpose of discussion. (Adopted 9/09)

Section 58 Arguments:

1. The Mediator will talk with each party, proposing solutions and trying out scenarios, to enable both parties to reach an agreement and commitment to settle the dispute.
2. The Mediator, during this time, shall go back and forth between the parties, clearing up misunderstandings, and carrying information, proposals, solutions, and points of agreement. (Adopted 9/09)

Section 59 Awards:

1. The Mediator will strive to find points of agreement between the parties, in an effort to reach a settlement.. At some point, the Mediator will propose a final solution for agreement and recommend, and urge both parties to accept.
2. The decision of the Mediator is not binding and the parties must be committed to reach an settlement and agreement. (Adopted 9/09)

Section 60 Costs:

Unless otherwise directed by the Mediator, the parties shall bear their own costs of the mediation. The Mediator shall strive to hold the hearings at a location which does not entail expense to the parties. (Adopted 9/09)

Section 61 Complaints against Brokers and Code of Ethics Hearing:

In the case that a complaint has been submitted and made against a Broker (Respondent), The REBA-ES board Professional Standards Committee shall

review the case, verify the documentation, and investigate the case, to ascertain if the Broker (Respondent) is in violation of the REBA-ES rules and regulations and codes of ethics, and shall respond with the appropriate action. (Adopted 9/09)

Section 62 Formal Complaint and Documentation (Claimant):

Claimants are required to and shall:

1. Submit a covering letter with a brief description and details of the complaint.
2. State and confirm their full name and address.
3. Provide confirmation of their address.
4. Provide copy of ID and/or Passport.
5. Provide the names and addresses of the Respondent (third party).
6. Provide written full statement of the facts, and the laws upon which the claims are based.
7. Provide copy of supporting documentation i.e. police report, contracts, correspondence, bills and receipts.
8. Provide witness statements.
9. Provide a statement of the relief claimed.

All documents must be endorsed with the claimant's signature, and witnesses signatures where applicable, (blue ink on all pages and items submitted). (Adopted 9/09)

Section 63 Costs:

A cheque payable to REBA-ES in the amount of [Baht (POA)]. (Adopted 9/09)

Section 64 Statement of Defence and Counterclaim (Respondent):

The PSC shall forward to the Broker (Respondent) a copy of the complaint for response who shall in return deliver a statement of defence containing the facts and law relied upon and any counterclaim, within 14 days of receipt of the complaint.

All documents must be endorsed with the Respondent's signature, and witnesses signatures where applicable, (blue ink on all pages and items submitted).

The PSC may forward a copy of the Respondents statement of defence to the Claimant who shall submit a brief reply, if any, and defence to counterclaim, within 7 days of receipt of the statement of defence. (Adopted 9/09)

Section 65 Professional Standards Committee (PSC) Inquiry:

The REBA-ES PSC shall proceed with an inquiry, investigation, review and verification of statements and documentation, request further statements and documentation where necessary, to ascertain if the Broker (respondent) is in violation of the REBA-ES rules and regulations and codes of ethics, within 14 days of receipt of statements from both parties. (Adopted 9/09)

Section 66 In the case that PSC has found that there is sufficient evidence, and that the acts of the Broker (respondent) are as such that is in violation of the REBA-ES rules and

regulations and the codes of ethics, then the Broker (respondent) will be required to attend a formal code of ethics hearing with the REBA-ES PSC. (Adopted 9/09)

Section 67 In the case that the PSC finds that there is insufficient evidence and/or no violation of the REBA-ES rules and regulations and codes of ethics, then the claim will be dismissed with out any formal code of ethics hearing and the complainant notified in writing. (Adopted 9/09)

Section 68 Code of Ethics Hearing:

1. The PSC shall set the location, date and time of the hearing, to be completed within one day, and inform the parties not less than 7 days prior to the scheduled date.
2. The PSC shall have the authority to modify these rules and the time limits stipulated in these rules.
3. The PSC has the authority to proceed with the code of ethics hearing notwithstanding the failure or refusal of the Claimant or Respondent to comply with these rules or with the PSC written orders or directions.
4. If the Claimant is properly notified but fails to attend the hearing, the PSC may proceed and render an award with or without a hearing.
5. If the Respondent fails to deliver its statement of defence or is properly notified and fails to attend a hearing, the PSC may proceed to conduct an inquiry and/or hearing and/or render an award on the evidence received. (Adopted 9/09)

Section 69 Costs:

Unless otherwise directed by the PSC, the parties shall bear their own costs of the hearing. The PSC shall strive to hold the hearings at a location which does not entail expense to the parties. (Adopted 9/09)

Section 70 Procedure of the Hearing:

1. The PSC Chairman shall open the hearing by explaining the ground rules for the hearing, followed by a reading of the complaint and alleged code of ethics and rules and regulation violations, an explanation of the issues and the evidence received.
2. The PSC shall hear oral arguments, direct and ask questions to the Claimant, Respondent and Witnesses, where considered necessary, and may decide to permit only certain witnesses to testify.
3. The Claimant and/or witnesses may be called upon to give statements and evidence.
4. The Respondent shall be called upon to give defence statements and evidence.
5. The PSC, at their discretion, may allow further reply statements, and cross-

examination of the Claimant, Respondent and witnesses as deemed appropriate.
(Adopted 9/09)

Section 71 Awards:

1. The PSC, following the end of statements and evidence shall deliberate and deliver the award at the hearing, or within 30 days of the close of argument, unless otherwise agreed.
2. Should it be considered necessary, the PSC may schedule an additional hearing, to be held within 7 days.
3. The PSC' award is final and binding on both parties, the award shall include brief written reasons. (Adopted 9/09)

Section 72 Disciplinary Action:

Depending on the outcome of the complaint cases processed either by the REBA-ES Professional Standards Committee (code of ethics, arbitration and/or meditation hearings), and/or cases that have been processed through the Thai legal system (criminal and civil) courts:

1. Where a Broker is found to have acted in breach of the REBA-ES Rules and Regulations and/or Code of Ethics, disciplinary action shall be imposed against the Broker.
2. Depending on the nature and severity of the breach, the Broker shall receive a warning and/or reprimand, a suspension of membership, termination of membership, social sanctions, and/or other actions as deemed appropriate.
3. Where a broker has been found to be guilty and prosecuted of a criminal offence (criminal and civil law courts) then REBA-ES membership will be immediately and permanently terminated. (Adopted 9/09)

Chapter 9

Finance, Special Fund and Accounting of Association

Section 73 The last day of the accounting year shall be deemed 31st December of every year, as this is the last day of accounting year of Real Estate Brokers Association Eastern Seaboard.

Section 74 The Preparation of the balance sheet shall be done by the existing board on the last day of accounting year and handed over to an auditor not later than the end of February of every year. The auditor must complete the audit, at least thirty days before the date of general meeting.

The balance sheet certified by the auditor shall be submitted to an ordinary general meeting in order to be considered for approval, within one hundred and twenty days from the accounting end-year day.

After submitting the balance sheet, the board must submit an annual report showing the results of the operation of association to a general meeting.

The association must forward the copies of an annual report showing the results of the operation of association and the balance sheet to the registrar of Chonburi

Ministry of Commerce Trade Association within thirty days after the date of general meeting, moreover, an annual report showing the results of the operation of association and balance sheet must be retained at the office of association for examination by the members.

Section 75 Authority of the auditor:
The auditor has authority to check all the accounting books and financial documents of the association and the right to question all personnel of the association concerning the aforesaid account and documents. A director and personnel must assist and cooperate in all ways for during the audit.

Section 76 The accounting books and financial documents shall be retained at the office of the association under custody of a treasurer.

Section 77 The finances of the association:
Cash of the association must be deposited with a commercial bank located in the province where the association located, in the name of the association. By an approval of a general meeting, an advance concerning the activities of the association shall be given not exceeding (5,000) baht (five thousand baht only). The treasurer shall be responsible for and retain this money.

Deposit and withdrawal of money from a bank shall be under the authority of the association's president, vice-president or director by approval of a meeting of the board signed with the treasurer.

Section 78 Payment of the association:
Either the president, vice-president or secretary has authority to order a payment on behalf of the association not exceeding (10,000) baht (ten thousand baht only) each time. Payment exceeding (10,000) baht (ten thousand baht only) can be done by board approval on every occasion.

Section 79 Special fund:
The association may look for a special fund in order to promote and progress the association by inviting members and others, to donate or promote any activity, in which the board considers appropriate and not contrary the law.

Chapter 10

Rule Revision, Dissolution of the Association and Liquidation

Section 80 Revision or addition of the rules can be done by the passing a resolution in a general meeting with at least two thirds of the total attending ordinary members.

Section 81 Dissolution:
This association may be dissolved upon any of the following causes:
(1) Upon the passing of a resolution in a general meeting for dissolution with at least two third of the total attending ordinary members.
(2) Upon being bankrupt
(3) Upon the order of dissolution of the Minister of Ministry of Commerce under section 36 of Trade Association Act B.E. 2509

Section 82 The liquidation:

In case this association is dissolved by whatever causes under section 48, the liquidation of this association shall apply the provisions of Trade Association Act B.E. 2509.

In case the association is dissolved under section 81 (1), that general meeting must appoint a liquidating person and if dissolution under section 81 (3) all directors of the last board who have been registered to be a director in the presence of the registrar of the Chonburi Ministry of Commerce Trade Association, shall be the liquidating person. After the liquidation, the remaining property, if any, must be transferred to another juristic person or several juristic persons, or a public charity, as may be resolved by the general meeting.

Section 83 After the registrar of the Chonburi Ministry of Commerce Trade Association has permitted the establishment of the association, all founders will act as directors of the board (temporarily) until the board has been elected under this section, which must be held within one hundred and twenty days after the date of permission of the association establishment under the foregoing paragraph. In case the general meeting, in order to elect the first board is held during the time of not over three months after the last day of the accounting year of the association, the last day of accounting year of the association shall be the commencing day of counting of the time as section 18 fourth paragraph.

Section 84 All members of the Real Estate Brokers Association Eastern Seaboard Thailand are deemed as that type of member for which he/she has been registered, i.e. Ordinary Juristic member, Associate member, Extra-Ordinary member, and Honorary member.

Section 85 These rules come in force as from the day of association establishment is permitted by the registrar of Chonburi Ministry of Commerce Trade Association onwards.