

DO NOT CONTACT POLICY

The marketing activities of independent sales associates need to comply with the requirements of the National ‘Do-Not-Call’ Registry established by the Federal Trade Commission (FTC) and the Telephone Consumer Protection Act, 47 U.S.C. § 227 (TCPA).

The Do Not Contact Policy consists of four parts: (I) the Do Not Call Guidelines (II) the Do Not E-mail Guidelines and (III) the Do Not Fax Guidelines (IV) Do Not Text Guidelines.

Compliance

1. Each independent sales associate is to execute a Do Not Contact Certification.
2. Questions regarding compliance with this Policy should be directed to your local in-house legal counsel.

Through Desk you can access NRT’s secure website to (i) check phone numbers against the national Do Not Call list, any state lists for those states that have elected not to include their lists in the national list (Indiana, Pennsylvania, Texas, Missouri and Wyoming), and the company specific do not call list (collectively, the “DNC Lists”) (ii) check e-mail addresses against the company specific do not e-mail list (the “Company Specific DNE List”) (iii) check fax numbers against the company specific do not fax list (the “Company Specific DNF List”) and (iv) check applicable cellphone numbers against the company specific do not text list (the “Company Specific DNT List”)(collectively, the “NRT Do Not Contact Websites”).

NOTE: You may not share any information derived from, or allow any unauthorized use of, the NRT Do Not Contact website.

Education

1. The company shall make available this NRT Do Not Contact Policy and the NRT Do Not Contact Website.
2. Questions regarding further training materials should be directed to the local education director.

Part I

DO NOT CALL GUIDELINES

The Do Not Call rules became effective as of October 1, 2003. The rules govern telephone solicitations and create a National Do Not Call Registry. The rules preempt all less restrictive state Do Not Call rules but not more restrictive state Do Not Call rules. In other words, you must comply with the more restrictive aspects of the federal and state rules.

Prior to Making a Sales Call to a Residential or Cellular Telephone Number

1. You **MUST** check a phone number for inclusion on the DNC Lists prior to making a sales call. A sales call means any phone call to a residential or cellular telephone number that is made for the purpose of encouraging the sale, purchase or rental of, or investment in, property, goods, or services. You can check a phone number via the NRT Do Not Contact website.
2. If the phone number is on any of the DNC Lists, you may **NOT** call that phone number (unless there is an exemption for written consent, an established business relationship or a personal relationship, as set forth below).
3. If the phone number is not on any DNC List, you may call that phone number.

Permissible Sales Calls and Exemptions

1. Any consumer NOT on a DNC List.
2. Exemptions to the Do Not Call Rules:
 - (a) Any consumer that provides express written consent (such consent must include the consumer's signature and phone number). For example, an Open House Sign-In Sheet can be modified in order to obtain consent. You may also obtain written consent via e-mail.

NOTE: If a consumer provides written consent and then subsequently requests not to be called, you must destroy such written consent.

- (b) A consumer with whom you or the company has an established business relationship. An established business relationship means a prior or existing relationship formed on the basis of the consumer's purchase or transaction with the person or company making the call. This exemption will apply to:

- (i) a consumer you are currently representing;
- (ii) a consumer you represented in a real estate transaction if the sales call is within 18 months of the date of last purchase, transaction, or representation (e.g. date of closing); or

NOTE FOR MISSOURI, TEXAS AND PENNSYLVANIA: The 18 month time frame to make a sales call under exemption (ii) above is reduced by state law in the following states: Missouri – 6 months; Texas and Pennsylvania – 1 year.

- (iii) a consumer who makes an inquiry if the sales call is within 3 months from the date of the inquiry (i.e. a consumer that contacts your company for information regarding services).
- (iv) a consumer with whom you have a personal relationship (i.e. non-business related).

NOTE: Regardless of an applicable exemption, if a consumer requests not to be called, such consumer must be placed on a company specific DNC list (“Company Specific DNC List”) and you can no longer make sales calls to that consumer.

Making Sales Calls

1. On every sales call you must disclose:
 - your name
 - name of the company
 - telephone number or address of the company (where you or the company may be contacted)
2. You shall fully and completely describe the services and products that you are offering to the consumer on the sales call.
3. You will only make sales calls after 8 am and before 9 pm (local time at the consumer’s location).
4. **Important: If you or a vendor you hire (i) uses an autodialer, autodialing software or automatic telephone dialing system or (ii) delivers a pre-recorded or artificial voice message to a wireless telephone, you must have the consumer’s prior express written consent (the Exemptions to the Do Not Call Rules do not apply). An autodialer is defined as equipment that can store or produce telephone numbers, using a random or sequential number generator and dial such numbers – simply put, it provides the ability to dial numbers with little or no human intervention. If you call a residential telephone line using a pre-recorded or artificial voice message, you must also have the consumer’s prior express written consent.**

(a) Prior express written consent requires (i) the signature of the consumer, which can be a e-signature, website form, text message, telephone keypress or voice recording (ii) authorization of delivery of advertisements or telemarketing messages using an automatic telephone dialing system and/or artificial or prerecorded voice and (iii) the telephone number of the consumer.

(b) Prior written consent cannot be a required condition of any purchase.

(c) Consumer must be given an opt out mechanism, including providing consumer a direct opt-out mechanism, such as a key-activated opt-out.

NOTE FOR KENTUCKY: In Kentucky, you will only make sales calls between 10 am and 9 pm (local time at the consumer's location).

5. You shall NOT do any of the following:

- misrepresent the company's identity, affiliation, location or characteristics;
- misrepresent the nature, purpose or intended length of any sales call;
- misrepresent the nature or terms of a sales call or any document related to that sales call;
- misrepresent the cost of any of the financial products or services offered or promoted by the company or fail to disclose, prior to payment by the consumer, all material costs payable by the consumer;
- misrepresent the nature, quantity or material characteristics of the products or services offered or promoted by the company;
- misrepresent or fail to disclose, prior to payment by the consumer, material restrictions, limitations or conditions on the products or services offered or promoted by the company;
- misrepresent that the company is affiliated with or endorsed by any government or third party organization;
- threaten, intimidate or harass a consumer; or
- repeatedly or continuously cause a consumer's telephone to ring or to annoy, abuse or harass the consumer.

Transmission of Caller ID Information

1. All sales calls must transmit caller ID information. Caller ID information is (i) any phone number that allows the consumer to identify the caller so a consumer can make a Do Not Call request during regular business hours, e.g. phone number of your company, and (ii) when available through your local phone carrier, the name of the company you are affiliated with.
2. All sales calls made from your own phone (residential or cellular) must transmit caller ID information. In such a case, caller ID information is your phone number and, when available through your local phone carrier, your name.

NOTE: There are no exemptions to the transmission of caller ID information requirement and such transmission may not be blocked.

Adding a Consumer to the Company Specific Do Not Call List

1. If you make a sales call and the consumer requests “not to be called again” or makes a similar statement, you must immediately tell the consumer that his/her name, if provided, and phone number will be placed on the Company Specific DNC List.
2. You must place such consumer’s name, if provided, and phone number on the appropriate Company Specific Do Not Call List immediately after the call via the NRT Do Not Contact website. For this purpose, the company is the brand you are affiliated with– Climb, Coldwell Banker, Corcoran Group, Sunshine Group, Sotheby’s International Realty or ZipRealty.

Record Retention

1. All Company Specific DNC requests shall be honored for 5 years.
2. The company will maintain executed Do Not Contact Certifications in accordance with the company’s record retention schedule.
3. The company will maintain the name, address, telephone number of sales associates affiliated with the company in accordance with the company’s record retention schedule
4. You shall maintain all your own documents demonstrating a consumer’s express written consent to be called, and the company shall maintain all its documents

demonstrating a consumer's express written consent to be called, in each case for as long as such consent is being relied upon and 4 years thereafter.

5. You shall maintain your own telephone sales call scripts, and the company shall maintain its telephone sales call scripts, in each case for 4 years after the last use of such script.
6. You shall maintain all your own sales material used in telephone sales calls, and the company shall maintain all its sales materials used in telephone sales calls, in each case for 4 years.
7. You shall maintain all your own promotional material used in telephone sales calls, and the company shall maintain all its promotional materials used in telephone sales calls, in each case for 4 years.

Part II

DO NOT E-MAIL POLICY

The CAN-SPAM Act of 2003 became effective January 1, 2004. The law governs the sending of commercial e-mail messages and requires any commercial e-mail (i) to be labeled an advertisement, (ii) to have an opt out mechanism and (iii) provide a physical address of the sender. This law pre-empts all state anti-spam laws. At this time there is a national Wireless E-mail Domain Name List, however there is not a national Do Not E-mail Registry allowing consumers to register an email address.

Sending Any E-mail Message

The information in the header and subject line may not be false or misleading. Header information is the source, destination, and routing information attached to an e-mail that identifies the computer used to initiate a message. Header information also includes the "from" line in an e-mail message. The subject line describes the contents or subject matter of the e-mail message.

Sending Commercial E-mail Messages

1. Prior to sending a commercial e-mail you must check the e-mail addresses (including business e-mail addresses) of the intended recipients against the Company Specific

DNE List. A commercial e-mail is any e-mail message *the primary purpose of which is the commercial advertisement or promotion of a commercial product or service.* You can check an e-mail address via the NRT Do Not Contact website.

2. If the e-mail address is on the Company Specific DNE List, you may **NOT** e-mail that recipient (unless there is an exemption for affirmative consent or a transactional or relationship message, as set forth below).
3. If the e-mail address is not on the Company Specific DNE List, you may e-mail that recipient.

Permissible Commercial E-Mail Messages and Exemptions

1. Any recipient not on the Company Specific DNE List.
2. Exemptions to the DNE Rules:
 - a. Any recipient that provides affirmative consent, e.g. such consent can be in response to a clear and conspicuous request for such consent or at the recipient's own initiative.
 - b. An e-mail message that is a transactional or relationship message. A transactional or relationship e-mail is a message *whose primary purpose is to facilitate, complete, or confirm a commercial transaction.*

NOTE: Note that unlike the Do Not Call rules there is no exemption for an established business relationship.

Sending A Commercial E-Mail Message

You may send a commercial e-mail message (advertisement or promotion) only if such e-mail message provides (i) clear and conspicuous identification that the message is an advertisement, such as using ADV in the subject line; (ii) a clear and conspicuous opt out mechanism, i.e. the ability of the recipient to request, via return e-mail or by visiting one page on a website, to not receive future commercial e-mail (you cannot charge a fee or ask for any personal information in order to fulfill the opt out request); and (iii) a physical postal address of the sender, i.e. your company.

Adding a Recipient to the Company Specific Do Not E-mail List

If you send commercial e-mail and the recipient opts out, i.e. requests "not to be e-mailed again", you must immediately place the recipient's e-mail address on the Company Specific DNE List via the NRT Do Not Contact website. For this purpose, the company

is the brand that you are affiliated with – Climb, Coldwell Banker, Corcoran Group, Sunshine Group, Sotheby’s International Realty or ZipRealty.

NOTE: There is no expiration on an opt out request.

Part III

DO NOT FAX POLICY

Pursuant to the Junk Fax Prevention Act and the Telephone Consumer Protection Act a person can only send an “unsolicited advertisement” to a fax machine if (i) you have an established business relationship with the recipient, (ii) you obtained the fax number voluntarily from the recipient, i.e. through your established business relationship or through a public source such as a directory or Internet website, (iii) you include an opt out notice on the first page of the fax AND (iv) the recipient has not made a request to not receive future unsolicited fax advertisements. In addition, the requirements and restrictions under the two federal laws noted above, your state may have state laws that contain additional requirements which you must also comply with. Please check the Note section below for any state restrictions for your state.

Sending Any Message to a Fax Machine

Any message sent to a fax machine must (i) contain the date and time it is sent and (ii) identify the business or individual sending the fax, or the business or individual on whose behalf the fax is being sent, i.e. name of the business or individual and phone number.

Prior to Sending an Unsolicited Advertisement to a Fax Machine

1. Prior to sending an unsolicited fax advertisement you must check the fax number of the intended recipient(s) against the Company Specific Do Not Fax (DNF) List (located on the NRT Do Not Contact website). An *unsolicited advertisement* is any material advertising the commercial availability or quality of any property, goods, or services which is sent to any person without that person’s prior express invitation or permission, in writing or otherwise.
2. If the fax number is on the Company Specific DNF List, you may **NOT** fax an unsolicited advertisement to that recipient.

Sending an Unsolicited Fax Advertisement to a Fax Machine

You may send an unsolicited fax advertisement if (i) you have an established business relationship with the recipient, (ii) you obtained the fax number voluntarily from the recipient, i.e. through your established business relationship or through a public source

such as a directory or Internet website, (iii) you include an opt out notice on the first page of the fax AND (iv) the recipient has not made a request to not receive future unsolicited fax advertisements.

NOTE: An established business relationship means a prior or existing relationship formed by a voluntary two way communication based on an inquiry, application, purchase or transaction.

NOTE: An opt out notice must (i) be clear and conspicuously located on the first page of the fax AND (ii) include a domestic phone and fax number as well as a cost free mechanism for the recipient to make an opt out request from future unsolicited fax advertisements – all must be available 24 hours a day, 7 days a week.

NOTE FOR CALIFORNIA: An established business relationship exemption is NOT recognized under California law for faxes sent to locations within California. You must have the recipient’s oral or written permission prior to sending an unsolicited fax.

NOTE FOR FLORIDA: In Florida, you may NOT send an unsolicited *intrastate* fax advertisement (i.e. sent from and to fax numbers within Florida) – there are no permissible exemptions. An *interstate* unsolicited fax advertisement (recipient fax number is outside of Florida) is subject to the general rule set forth in Sending an Unsolicited Fax Advertisement to a Fax Machine.

NOTE FOR WISCONSIN: In Wisconsin, you may send an unsolicited *intrastate* fax advertisement only if such fax (i) is not longer than 1 page, (ii) is received after 9 pm and before 6 am, (iii) you have a previous business relationship with the recipient AND (iv) the recipient has not opted out of receiving such faxes. An *interstate* unsolicited fax advertisement (recipient fax number is outside of Wisconsin) is subject to the general rule set forth in Sending an Unsolicited Fax Advertisement to a Fax Machine.

Adding a Recipient to the Company Specific Do Not Fax List

If you send a fax advertisement and the recipient opts out, i.e. requests “not to be faxed again”, you must immediately place the recipient’s fax number on the Company Specific DNF List via the NRT Do Not Contact website. For this purpose, the company is the brand that you are affiliated with – Climb, Coldwell Banker, Corcoran Group, Sunshine Group, Sotheby’s International Realty or ZipRealty.

NOTE: There is no expiration on an opt out request.

Record Retention

You shall maintain all your own documents demonstrating a recipient’s prior express invitation or permission to be faxed, and your company will maintain all its documents demonstrating a recipient’s prior express invitation or permission to be faxed, in each case for as long as such documents are being relied upon and 2 years thereafter.

NOTE: If you are no longer with the company, you must provide the company with copies of all documents required to be maintained by you.

Part IV

DO NOT TEXT GUIDELINES

The Telephone Consumer Protection Act bans text messages sent to a mobile phone using an (i) automatic telephone dialing system (i.e. not manually creating the text message) or artificial or pre-recorded voice recordings unless the consumer has provided prior express written consent. You do not need consent to manually send text messages unless the cellphone number is on a Do Not Call list.

Sending an Unsolicited Text

An unsolicited text must include opt-out language. Example opt-out language: “Text single word to cancel or opt-out: [e.g. STOP, UNSUBSCRIBE, END].”

Sending an Unsolicited Text using an Autodialer

You may only send an unsolicited commercial text message using an autodialer if you have the recipient’s prior express written consent as set forth herein on page 3, in Section 4(a), Making Sales Calls.

Adding a Recipient to the Company Specific Do Not Text List

If you send a lawful commercial text messages using an autodialer and the recipient opts out, i.e. requests “not to be texted again”, you must immediately place the recipient’s cellphone number on the Company Specific DNT List via the NRT Do Not Contact website. For this purpose, the company is the brand that you are affiliated with – Climb, Coldwell Banker, Corcoran Group, Sunshine Group, Sotheby’s International Realty or ZipRealty.

NOTE: There is no expiration on an opt out request.

Record Retention

You shall maintain all your own documents demonstrating a recipient’s prior express invitation or permission to be texted via an autodialer, and your company will maintain all its documents demonstrating a recipient’s prior express invitation or permission to be

texted, in each case for as long as such documents are being relied upon and 4 years thereafter.

Part V Miscellaneous

Sending a Consumer the Do Not Contact Policy

If a consumer requests a copy of this Do Not Contact Policy, you must send the consumer's name and mailing address to Stacy Tankel, Vice President, Assistant General Counsel at stacy.tankel@nrtllc.com who will issue a response to the consumer within 10 business days of receiving such request.

Do Not Contact Certification

I, _____, hereby certify that I received and understand the NRT Do Not Contact Policy. I further certify that I will fully comply with the policies and procedures set forth in these documents. Failure to comply with NRT's Do Not Contact Policy may be grounds for disassociation.

Signature

Print Name

Date