

ESG Commitment Statement

Environmental, Social and Governance

Work Hard. Be Kind. This core tenant governs our approach to revolutionizing the real estate transaction process, and ultimately the real estate market itself. We also recognize that this fundamental value extends to how we manage ourselves with respect to the people we work with, our approach to responsible business, and our impacts on the planet. We are early in our ESG journey, but we are committed to building a company with responsibility, ethics, and values at its core. We outline these aspirations and expectations here.

Environmental Performance

Our environmental impacts are and will always be modest. Our operations are, by design, lean and efficient. We have no brick and mortar agent offices, relying on the power of our digital infrastructure to deliver top results in the modern technological age. For example, wherever local laws allow, we eschew paper copies of documents. In the coming year, we plan to quantify the effects of our digital footprint and develop a plan to mitigate climate impacts where possible. As we continue to grow, we will remain cognizant of the environmental influence we have on our communities and will take steps to minimize those wherever possible.

In the coming year, we will document our approach to environmental performance in an environmental and climate policy.

Social Performance

Our basic value proposition is that we are committed to making the lives of real estate agents better and creating financial opportunities for them and their families through a better agent plan, best-in-class technology, revenue sharing, and equity in our company. But our impact on society is even greater than that. By making the real estate transaction process easier, more transparent and faster, we are offering people and communities access to home ownership in a manner that is simpler, easier to understand, and more accessible than the traditional process.

Addressing Systemic Biases

We are also committed to helping reduce some of the intrinsic biases that have hindered access to home ownership in various demographic groups. In the coming year, we will develop a policy that all employees and agents we work with must take part in a training on diversity, equity and inclusion, particularly tailored to the real estate industry.

Volunteerism and Philanthropy

Real estate brokers and agents are often highly visible in their communities and a part of the social fabric. As such, we have a distinct opportunity to integrate our team and our brand in a manner that both brings value to our business as well as the communities where we operate.

Social Performance

Diversity at Real

Diversity, equity, and inclusion also extends to our agents and Real's team of employees. Our Board of Directors, executives, and employees are already quite diverse. However, as we are experiencing rapid growth, we must remain vigilant and through our recruiting and hiring practices work to maintain the diversity of backgrounds, experiences, and perspectives on our team.

This aspiration for diversity also extends to our agents. In our experience, agents represent their communities, and therefore we aspire to have a pool of agents who reflect the backgrounds, demographics, and ethnicities of the markets we seek to engage with. Real is vehemently committed to providing fair and equal opportunities for employees and agents regardless of race, religion, ethnicity, sexual orientation, or any other class or diverse background. As we continue to grow, we will be deliberate in these efforts and identify optimal ways to hold ourselves accountable for these goals.

Social Performance

Conclusion

In the coming year, we expect to:

- Clearly articulate our policy, practices, and expectations for our employees and agents regarding diversity, equity, and inclusion
- Seek opportunities to provide data and build partnerships to contribute to increasing diversity and reducing structural inequities in the real estate industry
- Develop an employee and agent volunteer strategy in select communities where we operate

Governance

*In addition to information
found elsewhere in The Real
Brokerage Proxy*

Real estate transactions are a significant and highly emotional event in our customers' lives. Therefore, it is imperative that participants in that process, such as agents, brokers, and companies such as ourselves, have the highest standards for compliance and ethical business practices.

ESG Governance

Responsibility for our ESG performance ultimately resides with our six-member Board of Directors, one of whom is a woman and five of whom are independent. ESG-related information is currently reported to the Board as needed, but in 2022, we will update the Board and committee charters to formally assign oversight for ESG issues to an appropriate committee and include ESG updates as a regular item on Board of Director meeting agendas.

Cybersecurity

By design, our platform processes substantial amounts of personally identifiable and otherwise sensitive data. Our policies and procedures for handling this information in a secure manner are currently being finalized and will be communicated in 2022. As our business model evolves further, and other products and services may be offered, it will be particularly important that we clearly understand and address any potential vulnerabilities in how we handle sensitive information and/or funds.

Governance

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Code of Conduct

We insist that all employees abide by our Code of Conduct, and we are in the process of building out our internal training and development programming, which will include additional training regarding ethics and compliance-related issues. Our Code of Conduct includes expectations regarding topics such as:

- Handling confidential information
- Conflicts of interest
- Data security
- Anti-harassment
- Anti-bribery
- Whistleblower policies and;
- Employee health and safety.

Agents and brokers we work with must comply with the code of conduct that is integrated into the contractual agreements we have with them. Agents must also participate in mandatory code of ethics training to satisfy the requirements of their realtor licensing boards.

Caution Regarding Forward-Looking Information

Certain information included in this document contains forward-looking information within the meaning of applicable Canadian securities laws. This information includes, but is not limited to, statements made in "Business Overview and Strategy", "Results from Operations", and other statements concerning Real's objectives, its strategies to achieve those objectives, as well as statements with respect to management's beliefs, plans, estimates and intentions, and similar statements concerning anticipated future events, results, circumstances, performance or expectations that are not historical facts. Forward-looking information generally can be identified by the use of forward-looking terminology such as "outlook", "objective", "may", "will", "would", "expect", "intend", "estimate", "anticipate", "believe", "should", "plan", "continue", or similar expressions suggesting future outcomes or events or the negative thereof. Such forward-looking information reflects management's current beliefs and is based on information currently available. All forward-looking information in this document is qualified by the following cautionary statements.

Forward looking information necessarily involves known and unknown risks and uncertainties, which may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, assumptions may not be correct and objectives, strategic goals and priorities may not be achieved. A variety of factors, many of which are beyond Real's control, affect the operations, performance and results of the Company and its subsidiaries, and could cause actual results to differ materially from current expectations of estimated or anticipated events or results.

Caution Regarding Forward-Looking Information

Although Real believes that the expectations reflected in such forward-looking information are reasonable and represent the Company's projections, expectations and beliefs at this time, such information involves known and unknown risks and uncertainties which may cause the Company's actual performance and results in future periods to differ materially from any estimates or projections of future performance or results expressed or implied by such forward-looking information. See "Risks and Uncertainties" for further information.

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The forward-looking information included in this document is made as of the date of this document and should not be relied upon as representing Real's views as of any date subsequent to the date of this document. Management undertakes no obligation, except as required by applicable law, to publicly update or revise any forward-looking information, whether as a result of new information, future events or otherwise.