

# THE REAL BROKERAGE INC.

## NOMINATING AND CORPORATE GOVERNANCE COMMITTEE CHARTER

### Purpose of the Committee

The Nominating and Corporate Governance Committee (the "**Committee**") is a standing committee of the Board of Directors (the "**Board**") of The Real Brokerage Inc. (the "**Company**"). Its purpose is to carry out the responsibilities delegated by the Board relating to the Company's director nominations process and procedures, and developing and maintaining the Company's corporate governance policies.

### Composition

The Committee will be comprised of at least three Directors or such greater number as the Board may determine from time to time and all members of the Committee shall be "independent" (as such term is used in National Policy 58-201 - *Corporate Governance Guidelines*) unless the Board determines that an exemption is available and determines to rely thereon. "**Independent**" generally means free from any direct or indirect material relationship with the Company that could, in the view of the Board, reasonably interfere with the exercise of the member's independent judgment.

The Board shall from time to time designate one of the members of the Committee to be the chairperson of the Committee (the "**Chair**").

### Meetings and Administrative Matters

- (a) The Committee shall meet at least twice per year and/or as deemed appropriate by the Committee Chair.
- (b) Meeting materials shall be circulated to Committee members and relevant management personnel along with background information on a timely basis prior to the Committee meetings.
- (c) A quorum for meetings of the Committee will be a majority of its members, and the rules for calling, holding, conducting and adjourning meetings of the Committee will be the same as those governing the Board unless otherwise determined by the Committee or the Board.
- (d) The Chair will preside at all meetings of the Committee, unless the Chair is not present, in which case the members of the Committee that are present will designate from among such members the Chair for purposes of the meeting.
- (e) At all meetings of the Committee, every resolution shall be decided by a majority of the votes cast. In case of an equality of votes, the Chair of the meeting shall be entitled to a second or casting vote.
- (f) The minutes of the Committee meetings shall accurately record the decisions reached and shall be distributed to the Committee members with copies to the Board.

- (g) The Committee may invite such officers, directors and employees of the Company and its subsidiaries, if any, as it sees fit from time to time to attend meetings of the Committee and assist in the discussion and consideration of the matters being considered by the Committee.
- (h) Any members of the Committee may be removed or replaced at any time by the Board and will cease to be a member of the Committee as soon as such member ceases to be a Director. The Board may fill vacancies on the Committee by appointment from among its members. If and whenever a vacancy exists on the Committee, the remaining members may exercise all its powers so long as a quorum remains. Subject to the foregoing, following appointment as a member of the Committee, each member will hold such office until the Committee is reconstituted.
- (i) Any issues arising from these meetings that bear on the relationship between the Board and management should be communicated to the Lead Director of the Board by the Committee Chair.

### **Mandate and Responsibilities**

The Committee shall have the following duties and responsibilities:

- (a) Determine the qualifications, qualities, skills and other expertise required to be a director of the Company.
- (b) Identify and screen individuals qualified to become members of the Board, and make recommendations to the Board. In making its recommendations for nominees, the Committee should consider:
  - i. the competencies and skills that the Board as a whole should possess;
  - ii. the competencies and skills of each existing director;
  - iii. The competencies and skills of each new nominee;
  - iv. whether the new nominee can devote sufficient time and resources to his or her duties as a director; and
  - v. the diversity of the board composition.
- (c) Consider any director candidates recommended by the Company's shareholders under the procedures set forth in the *Business Corporations Act (British Columbia)* and the Company's articles and described in the Company's management information circular.
- (d) Develop and recommend to the Board a set of corporate governance principles and guidelines applicable to the Company, review these principles annually and recommend any changes to the Board.
- (e) Oversee the Company's corporate governance practices and procedures, including identifying best practices and reviewing and recommending to the Board for approval any changes to the documents, policies and procedures in the Company's corporate governance framework.

- (f) Review and discuss with management disclosure of the Company's corporate governance practices, including information regarding the operations of the Committee and other Board committees, director independence and the director nominations process. Review the disclosure regarding these practices that will be included in the Company's management information circular.
- (g) Review the Board's committee structure and composition, and make recommendations to the Board regarding the appointment of directors to serve as members of each committee and committee chair annually.
- (h) Develop and oversee a Company orientation program for new directors.
- (i) Oversee the Company's environmental, social and governance efforts and progress.

### **Authority of the Committee**

The Committee has the authority to delegate to individual members or subcommittees of the Committee. The Committee has the authority to retain any outside advisor at the expense of the Company, without the Board's approval, at any time and has the authority to determine that advisor's fees and other retention terms.

### **Committee and Charter Review**

The Committee will conduct an annual review and assessment of its performance, effectiveness and contribution. The Committee will conduct that review and assessment in such manner as it deems appropriate and report the results to the Board.

The Committee will also review and assess the adequacy of this Charter on an annual basis, taking into account all legislative and regulatory requirements applicable to the Committee, as well as any best practice guidelines recommended by regulators, and will recommend any required or desirable changes to the Board.

### **Reporting to the Board**

The Committee will regularly report to the Board on all significant matters it has considered and addressed and with respect to such other matters that are within its responsibilities, including any matters approved by the Committee or recommended by the Committee for approval by the Board.

Approved by the Board of Directors on April 26, 2023