

Article 1 INTRODUCTION

This Policies and Procedures Manual (the "Manual") is part of the Residential Independent Contractor Agreement (together with all addenda, Terms and Conditions, and Privacy Policy, the "Agreement") signed by each Agent with Real Broker, LLC and its affiliated entities, collectively referred herein as "Company". All capitalized terms not defined herein shall have the meanings set forth in the Agreement. In the event of any conflict between the Agreement and the Manual, the Agreement shall control.

As an innovative real estate brokerage, the Company is dedicated to the highest standards of professionalism and service in order to surpass customer expectations. Agents are committed to ensuring that the public, customers, clients, and fellow real estate agents are treated in an honest, fair, and professional manner at all times. This Manual outlines key issues important for our Agents' operations.

Article 2 CORE VALUES

2.1 Work Hard. Be Kind. Kindness is a superpower and the fuel that keeps us growing. We stand together in service of our vision and each other.

2.2 "We" are Bigger than "Me." Together, we move further and faster toward groundbreaking change in how people buy and sell homes.

2.3 Tech x Humanity. The technology we build serves a bigger purpose - to make the entire real estate experience better for agents and consumers. It should solve problems, create efficiencies, and be so good it fades into the background.

2.4 Core Values. An agent should be in alignment with the core values of the Company.

Article 3 POLICY

The Company strives to improve the professional skills of the Company's employees and Agents in order to create a brand associated with excellence and dedicated to the highest level of customer service.

Article 4 PROCEDURES

Agents are expected to act in compliance with applicable laws, and to act ethically and professionally in their business practices. To that end, agents will comply with all items enumerated in this Manual. Company reserves the right to terminate the Agreement of an Agent who is shown to have violated any of the terms of this Manual.

Article 5 STATE SPECIFIC ADDENDUM

The Company will implement its policies and procedures in a national and state specific format. This Manual addresses those policies and procedures that are applicable on a national scale. Subjects requiring a state specific approach will be contained within the state specific policies and procedures addendum. An Agent must be familiar with both the national and state specific policies and procedures documents. Should there be a conflict between the documents, the state specific addendum will supersede the Manual.

Please find your state addendum below:

- [Alabama](#)
- [Alaska](#)
- [Arkansas](#)
- [Arizona](#)
- [California](#)
- [Colorado](#)
- [Connecticut](#)
- [Delaware](#)
- [Florida](#)
- [Georgia](#)
- [Hawaii](#)
- [Idaho](#)
- [Illinois](#)
- [Indiana](#)
- [Iowa](#)
- [Kansas](#)
- [Kentucky](#)
- [Louisiana](#)
- [Maine](#)
- [Maryland](#)
- [Massachusetts](#)
- [Michigan](#)
- [Minnesota](#)
- [Mississippi](#)
- [Missouri](#)
- [Montana](#)
- [Nebraska](#)
- [Nevada](#)
- [New Hampshire](#)
- [New Jersey](#)
- [New Mexico](#)
- [New York](#)
- [North Carolina](#)
- [North Dakota](#)
- [Ohio](#)
- [Oklahoma](#)
- [Oregon](#)
- [Pennsylvania](#)
- [Rhode Island](#)

- South Carolina
- South Dakota
- Tennessee
- Texas
- Utah
- Vermont
- Virginia
- Washington State
- Washington D.C.
- West Virginia
- Wisconsin
- Wyoming

Article 6 DEFINITIONS

6.1 Agent(s): A licensed real estate professional who signs an Agreement as defined in Article 1.

6.2 Client(s): Person(s), to whom an agent owes a Fiduciary Duty, as defined below (i.e. sellers, buyers, landlords, tenants, etc.).

6.3 Fiduciary Duty: Duties due to the client in a real estate transaction, to include: (i) loyalty: Agent must act in the best interests of the client to the exclusion of all other interests; (ii) obedience: Agent agrees to promptly obey and execute all the lawful instructions from the client; (iii) full disclosure: an Agent must disclose any and all relevant and material information obtained to the client; (iv) confidentiality: Agent must keep in confidence all information provided by the client, excepting that which the client gives permission to disclose. This duty lives on after the transaction closes or the agency relationship is terminated; and (v) reasonable care and diligence: Agent must perform all duties with the care and diligence which may be reasonably expected of someone undertaking duties of a competent real estate professional.

6.4 State Broker: A broker responsible for the supervision and training of agents within the scope of the Agreement.

6.5 Regional Broker: A broker working with the State Broker to assist in the supervision and training of Agents in certain states designated by the Company.

6.6 Transaction: Listing or buyer representation that results in a closed transaction for a property.

6.7 Material Fact: Information that might influence a seller or buyer in making a decision regarding entering into or remaining in a purchase contract, or the price paid or received for property.

Article 7 CONDUCT OF AGENT

7.1 Agent Safety. It is critically important that an Agent be aware of safety risks inherent in the real estate industry. Please review the following guidelines the Company suggests Agent should follow in Agent's day to day activities:

- (i) If Agent does not know a prospect, try to arrange a meeting at a public place.
- (ii) Never meet a prospect at a vacant house alone. Agent should always take another person with agent to meet a prospect. Do not meet the prospect after dark.
- (iii) Always let the office or someone at Agent's home know where Agent will be showing property, especially to prospects Agent is meeting for the first time.
- (iv) When showing a property, do not go to dark areas, basements, garages, or areas without multiple exits. Allow the prospect to view those areas on prospect's own while Agent remains in an area that allows for a quick exit.
- (v) Agent should always drive Agent's own car. Do not let a prospect Agent does not know drive Agent's car. Preferably, drive separate cars to the showing.
- (vi) Agents who choose to carry a firearm in their vehicle or on their person are responsible for adhering to all local, state, federal laws. Agent further indemnifies and holds the company harmless for the decision to carry such.

7.2 Professionalism. Agents will conduct themselves in a professional and ethical manner at all times. This includes Agent's commitment to enthusiastically exemplify business expertise, honesty, kindness, trustworthiness, helpfulness, and a courteous character.

7.3 NAR Code of Ethics. All agents will comply with the National Association of Realtors ("NAR") Code of Ethics and Standards of Practice and be in good standing with the NAR. Agents are required to complete the NAR Code of Ethics training and provide proof of the same to Company, if requested.

7.4 [RESERVED]

7.5 Agent Communications. Agent communications, including, but not limited to, emails, texts, phone calls, or social media posts, and comments shall remain professional and should never be disparaging, aggressive, rude, insulting, or inappropriate.

7.5.1 Compensation. Each Agent is encouraged to discuss with each client of Agent for a real estate transaction Agent's compensation with respect to that transaction, including through use of the Company provided compensation disclosure document, or similar document.

7.5.2 Social Media. Agents are responsible for conducting themselves in a professional manner on social media. The following actions are not acceptable on social media in the form of posts or comments that reflect: (i) aggressive conversation; (ii) harassing speech; (iii) epithets or slurs based on race, color, religion, sex, handicap, familial status, national origin, sexual orientation, or gender identity; (iv) disparaging comments, to include but not limited to comments directed at individuals, competing brokerages, political entities, religious organizations, etc.; (v) attacks on political stances; (vi) intentional publication of information which is misleading or misrepresenting material facts; and (vii) hate speech.

7.6 Discrimination. Company does not discriminate, does not allow any Agent or associated parties to discriminate, and will not tolerate discrimination. Company will not tolerate discrimination directed towards any individual or group, employee, contractor, licensed agent, or consumer. Agents shall be honest and fair in Agents' dealings, and the Company prohibits discrimination on the basis of an individual's sex (including pregnancy and childbirth, gender, sexual orientation, gender identity, gender expression), color, religion, race, creed, origin, disability, sexual orientation, familial status, national origin, gender identity, or any characteristic protected by law. Agents must assist all customers and clients in meeting their real estate needs. Agents shall not be a party to any plan or agreement to discriminate against a person or persons on the basis of sex, color, religion, race, origin, disability, sexual orientation, familial status, national origin, gender identity, or any characteristic protected by law.

7.7 Hate Speech. Abusive or threatening speech or writing that expresses prejudice against a particular group, especially on the basis of race, ethnicity, religion, sexual orientation, or similar grounds, will not be tolerated and will be grounds for immediate termination of the Agreement with Agent.

7.8 Harassment. The Company prohibits harassment on the basis of any characteristic that is protected under federal, state, or local law. Company will not tolerate harassment of any kind, whether verbal, physical, or sexual in nature. Unwelcome behavior based on any of the above characteristics that creates an intimidating, hostile or offensive work environment, or otherwise interferes with an individual's work performance, is prohibited. If it is found that an Agent has violated this policy, it will be grounds for immediate termination of the Agreement with Agent. If an Agent experiences harassment from another Agent affiliated with the Company, the Agent should report the behavior to the Company's Legal Department at Legal@therealbrokerage.com.

7.9 Sexual Harassment. The Company prohibits sexual harassment, including any: unwelcome sexual advances, requests for sexual acts or favors, with or without accompanying promises, threats or reciprocal favors or actions, or other verbal or physical conduct of a sexual nature which creates a hostile or offensive working environment. If an Agent experiences sexual harassment from another Agent affiliated with the Company, the Agent should report the behavior to the Company's Legal Department at Legal@therealbrokerage.com.

7.10 Disciplinary Measures. An Agent whose conduct violates any of the paragraphs described herein may have the Agreement with Agent immediately terminated in the Company's sole discretion or other disciplinary action in the Company's sole discretion.

7.11 Agent's Employees. Agent is obligated to inform Agent's employees, if any, who directly or indirectly perform services for Company of Agent's employees' obligation to be bound by the provisions of this Manual. Agent is responsible for notifying Agent's employees of this obligation and supervises employees' activities to ensure Agent's employees comply.

7.12 Complaint and Investigation Procedures. The Company's complaint procedure provides for an immediate, thorough, and objective investigation of any claim of unlawful or prohibited discrimination and harassment, appropriate disciplinary action against anyone found to have engaged in prohibited actions or behavior, and appropriate remedies for any victim of harassment and/or discrimination.

All individuals are encouraged to directly inform any person in the workplace whose conduct the individual finds unwelcome. If an Agent believes they have been harassed or discriminated against on the job, or if an Agent is aware of the harassment or discrimination of others, the Agent should report the behavior to operations@therealbrokerage.com with a copy to Legal@therealbrokerage.com.

7.13 Policy Against Retaliation. The Company will not tolerate retaliation against any individual for making a good faith complaint of discrimination, harassment or retaliation, opposing such conduct, or for participating in an internal or external investigation of such conduct or in a related procedure.

7.14 Listing Agreement; Buyer Representation Agreement. Agent should provide to Agent's client the listing agreement or buyer representation agreement, as applicable, as soon as possible after a client indicates that client desires that Agent represent client. Agent shall advise client that the form listing agreement or buyer representation agreement, as applicable, that Agent uses are for ease of transacting, that the agreement's terms are not set by law, that the agreement is negotiable, and that the agreement may be reviewed by the client's counsel or other advisor prior to execution.

Article 8 LICENSING AND CONTINUING EDUCATION

8.1 License and License Costs. Agent is required to maintain an active real estate license in all states in which the Agent conducts real estate activities. Agent is responsible for all continuing education costs, licensing fees, real estate association fees, Multiple Listing Service fees, renewal fees, and other costs to keep Agent's license(s) active.

8.2 Continuing Education. Agent is responsible for completing all continuing education required by state rules and law. Company, by law, may not pay commission to any Agent who does not hold an active license.

Article 9 REPRESENTING THE SELLER/LANDLORD

9.1 Listing Agreement. All listing agreements shall be made in the name of the Company. The Agent must complete a listing contract that details in writing the agency relationship and responsibilities of the Company and seller or landlord, which all legal owners of the property are required to sign. A copy of the signed contract shall be immediately provided to the seller or landlord.

9.2 Time to Submit the Agreement and Other Documents. An Agent will upload a digital copy of all signed documentation to reZEN within two (2) business days of the effective date of the respective document, including, but not limited to, the listing agreement, all addenda, disclosures, and other documentation required by the State Broker.

9.3 Seller's Disclosure. An Agent shall request that the seller complete a seller's disclosure that describes the condition of the property and all known material facts.

9.4 [RESERVED]

9.5 Sub-Agents. The Company does not offer cooperation or compensation to sub-agents.

9.6 Submission of Offers. Listing agents shall continue to submit offers and counteroffers to the seller or landlord, as applicable, until closing or execution of a lease unless the seller or landlord, in writing, has either waived this requirement or has instructed the Agent that Agent may cease submitting offers and counteroffers to seller or landlord.

9.7 Comparative Market Analysis. Agent shall inform sellers as to what similar properties have sold for with the same or similar square footage, year built, number of stories, etc. through the use of a comparative market analysis ("CMA"). This CMA shall be submitted to the Company document repository, reZEN.

9.8 Listing Cancellations. The Company, through its State Broker, retains the right to decide whether to cancel a listing agreement when requested by a client. Cancellations must be made in writing, submitted to the State Broker and if approved, should be uploaded to the Company's document repository, reZEN, within two (2) business days of cancellation and removed from the Multiple Listing Service in accordance with the Multiple Listing Service rules.

9.9 Disputes with Seller. An agent shall promptly make the State Broker or Regional Broker aware of any dispute or disagreement with the seller of a listed property. The State or Regional Broker will have full authority to address the issues with the seller to try to negotiate a solution. Such a solution may include, but is not limited to cancellation of the listing, a reduction in commission, and/or replacing the Agent with a new Agent for the transaction. Agent is advised that the Company is the owner of the listing, not the Agent, and as such, any solution agreed upon by the State or Regional Broker is binding on the Agent, even if that solution involves the reduction or elimination of commissions to be paid to the Agent.

9.10 Business Brokering. Agent may assist a seller in the listing of real property. However, an Agent may not assist a seller in the sale of a business entity or assets which are not real property without the State Broker's knowledge and written consent.

Article 10 REPRESENTING THE BUYER

10.1 Buyer's Representation Agreement. Unless inconsistent with state or federal law, Agent will enter into a buyer's representation agreement approved by the state licensing authority, state board/association, Company or attorney which conspicuously discloses an objectively ascertainable rate of compensation and how it will be determined before buyer tours any home. A copy of the signed buyer's representation agreement shall be immediately provided to the buyer(s). It shall be submitted to the Company's document repository, reZEN, within two (2) business days after signature of buyer(s). Unless required by state or association rules at a prior date, a buyer representation agreement will not be required until August 17, 2024.

10.2 Comparative Market Analysis. Agent will inform buyers as to what similar properties have sold for with the same or similar square footage, year built, number of stories, etc. through the use of a CMA. This CMA shall be submitted to the Company document repository, reZEN.

10.3 Forms. An agent must utilize the forms approved by the state licensing authority, state realtor association, an attorney, or forms commonly accepted for use in the local association of affiliation. The Company may create specific forms for which signatures of their clients are required. Agents are expected to obtain these signatures from Agents' clients as required by the broker documents. Forms outside the definitions of this paragraph must be approved by the State Broker.

Article 11 DUAL REPRESENTATION

11.1 Representing Both Sides of a Transaction. An Agent shall not represent both parties of a transaction unless:

- (i) It is lawful to do so in the state where the transaction will occur;
- (ii) All parties have given written consent to such representation prior to the execution of any contract; and
- (iii) Agent has received prior written consent from the State Broker as described in the State Addendum.

11.2 Agent or Family Member. An Agent may not represent both parties in a transaction if the Agent or a family member is a party in the transaction.

Article 12 EXPERTISE/COMPETENCY

12.1 An Agent may not represent a client outside Agent's area of expertise. An Agent must obtain prior written approval from the State Broker to participate in transactions including, but not limited to, commercial transactions, farm and ranch transactions, or short sale transactions. State Broker, at State Broker's sole discretion, may assign another Agent familiar with these operations to assist the Agent requesting to participate in any of the above activities.

12.2 Geographical Expertise. An Agent may not conduct real estate activities outside Agent's typical geographical area of transactions without prior written approval from the State Broker.

12.3 Advice. An Agent must never give advice to a client outside the scope of the Agent's expertise, including, but not limited to, tax, mortgage, legal, or appraisal advice. Agents shall always encourage their clients to consult a professional with the requisite expertise.

Article 13 FIDUCIARY DUTY

Agents must place the interests of the client (seller or buyer) before all others, except where there may be a conflict with federal or state law.

Article 14 TRANSACTIONS

14.1 Transactions Involving Agent-Owned Properties. When dealing with the sale of Agent-owned properties, the parties shall use standard forms typically in use by the members of the real estate

association or MLS the Agent is affiliated with. Forms outside this definition must be approved in writing by the State Broker. Agents shall disclose all known material facts and information regarding the property and its condition and provide such to the buyer on an approved seller's disclosure form and acknowledged by buyer(s) prior to closing. A professional home inspection must be performed, and a copy delivered to the buyer. A signed waiver should be signed if the buyer waives the inspection. A home warranty must be provided. Under no circumstance shall an Agent represent the opposing party when they are either a buyer or seller in a transaction.

14.2 All Transactions Through the Brokerage. Any and all real estate transactions, including personal transactions, leases, family representation, or transactions where no commission is taken, are to be performed and documented through the Company. All transactions are to be conducted through the Company. The Agreement of any Agent found to be transacting business outside the Company may be subject to immediate termination at the Company's sole discretion and Agent will, upon the request of the Company, pay all commissions to the Company that would have been earned by the Company if the Agent had not transacted business outside the Company.

14.3 Contents of a Transaction File. A transaction file must contain all documents related to the transaction, including representation agreements, disclosures, CMA(s), offers, purchase and sale agreements, emails, texts, settlement documents and such other documentation required by the State Broker.

14.4 Submission of Documents. Company will make timely payment of commissions to the Agent pursuant to the Agreement after receipt of all appropriate transaction documentation required by the State Broker. All listing agreements, buyer representation agreements, purchase and sale agreements, referrals, disclosures, and other documents pertaining to the transaction should be uploaded to the Company's document repository system (reZEN) within two (2) business days of obtaining signatures.

14.4.1 Late Submission. Submission of documents to the Company's document repository system (reZEN) outside the parameters described in Section 14.4 will be considered late. Late submissions will not be tolerated and may result in a delayed payment of commission. An Agent may be assessed a late fee of \$150 when documents are submitted to reZEN more than ten (10) days after execution. An Agent who repeatedly submits documents late may be subject to termination at the Company's sole discretion.

14.5 Incomplete Files. A transaction file that lacks any required documentation at the time of closing may result in future commissions being withheld until all the required documentation in the incomplete file is provided and uploaded.

14.6 Cancelled, Expired or Withdrawn Transactions. If an open file is cancelled, expired, or withdrawn, then Agent must close out the file in reZEN. Agents with transaction files terminated due to cancellation, expiration, or withdrawal are required to upload relevant required documentation as determined by the State Broker.

Article 15 EARNEST MONEY DEPOSITS

Rules and regulations of the state(s) where the Agent conducts business shall govern handling of earnest money. In certain states, the Company will maintain a trust fund account. Client is responsible for depositing funds into the Company trust account and Agent shall never deposit funds on behalf of the client. Earnest money deposits shall never be handled or deposited by Agent. Agent should notify the closing agent immediately to arrange for pick up or delivery of earnest money deposits and submission on behalf of the client and inform Company of such earnest money deposit within two (2) business days of deposit. Agent shall never accept funds from clients, nor receive any cash payments from clients. All trust funds shall be handled in compliance with applicable local, state, and federal laws. Agent shall not provide earnest money on behalf of Agent's client. Agent will utilize title company escrow accounts when available.

Article 16 ADVERTISING

16.1 All advertising must comply with federal, state, and local rules and regulations. Agent advertising is to adhere to Company's Brand Guidelines and must be submitted to the Company's marketing department and State Broker for approval prior to use by sending the proofs to support@therealbrokerage.com. Agent shall use the Company's registered entity name, fictitious name or "doing business as" name in the state in which advertising occurs on all advertising and marketing, including, but not limited to, Agent's business cards, signage, stationary, and websites. Use of the doing business name "Real" is appropriate only in states where allowed and the name "Real" has been registered with the applicable state department of licensing. For more information on correct Company entity naming and use of the name "Real," Agent is encouraged to contact the State Broker. Agent agrees that Company retains exclusive rights to all Real domains, including without limitation the URLs "joinreal.com," "onereal.com," and "therealbrokerage.com", the trademark(s) "Real", "One Real" and "Real Broker," and all other Company trademark(s), logo(s), and graphic(s), and Agent will not register or seek to register any trademark, trade name, domain name, or social media name utilizing Company's trademarks or any similar iteration of Company's trademarks. Agent agrees to discontinue the use of Company trademark, logo, and graphics immediately upon termination of this Agreement.

16.2 Use of Company Logo. All advertising using the Company-related logo(s) must comply with the Design & Messaging Guide available in reZEN.

16.3 Use of Company Name. Use of the Company name "Real" in any advertising, whether in a team name, domain name, or in the name of a social media page that suggests exclusivity, or a location such as a city, state, region, or geographic location, such as "YourRealAgent", or "RealTexasTeam", or "Your Real San Diego Agent" or "RealBrokerage/BrokerWashington" is prohibited unless approved by the Company in advance in writing. Any name Agent wants to use in advertising must be submitted to the Company's marketing department and State Broker for approval in writing prior to use. Failing to obtain this approval can result in significant financial cost for the Agent if Agent is not permitted to use marketing materials that were already created.

16.4 Signage. Agent is responsible for ordering and purchasing signage used in connection with transactions. Only known and reliable vendors should be used. Any signage used by Agent must be approved by the State Broker and Company marketing department in writing prior to Agent's use. All

signage must comply with federal, state, and local rules. While Company may have relationships with "preferred vendors," Agent is still solely responsible to ensure the signage complies with federal, state and local rules. Signage must identify the Company as the broker and use the correct, fully applicable Company name for the state in which the property is located. Agent must have a signed listing agreement with the client in place before a sign may be placed on the property. Placement and removal of signage must comply with applicable realtor association, board, and/or MLS rules and regulations.

16.5 Misleading Advertisement. An advertisement which is found to be intentionally misleading shall be grounds for immediate termination of the Agreement.

16.6 Titles. Agents are prohibited from using any title in Agents' advertising that would create the impression agents are employed by the Company. Titles such as CEO, President, Vice-President, Founder, Growth Leader, or Manager in connection with the Company may not be used by an Agent without a formal, written agreement in place between Agent and Company allowing such usage.

16.7 Unauthorized Advertising Language. Agents shall only use language in their advertising to describe the property in compliance with federal and state law. Language that is used to describe, define, or suggest the desired or appropriate buyer or tenant is strictly prohibited. Further, language that would intimate or suggest the appropriate current residents or future residents or neighbors or neighborhood is also prohibited. Agents should be familiar with any limitations or additional protected classes where the advertisement is located. Examples of unauthorized language may include, but are not limited to, the following:

(i) Race, color or national origin. Agent may not use any language that would indicate a preference or limitation on account of race, color or national origin, or that would describe current or future residents, the neighbors, or the neighborhood in racial terms. Permissible terms may include property descriptive terms such as "owner's room", or "desirable neighborhood".

(ii) Familial status. Agents may not use language in an advertisement that would indicate a preference or limitation because of the number or ages of children, or state a preference for adults, couples, or singles. Statements such as "No Children" or "Adults Only" shall not be used in any advertisement. Agents may use descriptions of the property (relaxing multipurpose room), services and facilities (no bicycles allowed), or neighborhoods (quiet streets).

(iii) Gender. Agents may not use language in an advertisement that indicates a preference, limitation, or discrimination on the basis of gender. Agents may use property descriptions such as "owner's room".

(iv) Handicap. Agent may not use language in an advertisement that states a preference, limitation, or discrimination on the basis of handicap. Descriptions of the property and accessibility features, such as "elevators" and "wheelchair ramps", are permissible.

(v) Religion. Agent may not use language in an advertisement that states a preference,

limitation, or discrimination on the basis of religion.

16.8 Advertising. Any advertisement made by an affiliated Agent or team that appears to have originated from the Company, for whatever purpose, is prohibited and may be considered misleading advertising. Advertisements made by an affiliated Agent or team that appear to be an opportunity of employment when no position is currently available or being entertained are prohibited.

Article 17 OFFICE POLICIES

17.1 Communications with Company. Contact with the Company can occur by contacting the State Broker or through the agent support channel in the ReZEN app or at support@therealbrokerage.com.

17.1.1 State Broker. The State Broker and Regional Broker contact information may be obtained from reZEN. The State and Regional Brokers will generally be available during normal business hours. The process for contacting the State and Regional Brokers will be addressed in the state-specific addendum.

17.1.2 Support. Agent questions may be answered through the ReZEN app or emailed to support@therealbrokerage.com.

17.2 Technology Resources. Technology resources provided by the Company, including, but not limited to, email, Workplace, reZEN, and any proprietary technology owned by the Company, are business tools provided to Agent by the Company. These resources shall be used for Company business purposes only. Agent will consider these as Company property and shall not share, provide, or convey these resources to any individual or entity outside the Company without express written permission from the Company.

17.3 Contact Information and Communications with Agent. Company will primarily communicate with the Agents through the use of email, texts, and Workplace. It is the sole responsibility of the Agent to ensure that the Company has Agent's current and correct contact information, including phone number, email address, and physical address. Agent will have two (2) business days to notify the Company in writing of any changes to Agent's contact information, including name, address, telephone number, and email. Agent agrees that the receipt of email to the email address on file with the Company is sufficient for all business purposes, including notice(s) and disciplinary communications.

17.4 Regular Business Mail. Process for delivery of regular business mail will be discussed in the state-specific addendum. Agents should make every effort to ensure regular mail is delivered to Agents' home address. Agent gives Company permission to open any mail addressed to Agent sent to any Company offices for purposes of processing the mail in a timely manner.

17.5 Failure to Respond to Communications. Agent shall respond promptly to any communication from the Company or the State or Regional Broker (each, a "Broker"). Agent must be accessible by phone and email. Except for extenuating circumstances, an Agent shall respond to voicemails and emails from the Broker or the Company within twenty-four (24) hours. An Agent who fails to respond to communications from the Broker or Company within twenty-four (24) hours may be subject to

termination of the Agent's Agreement.

17.6 Company Notification. Agents shall, as soon as reasonably practicable, and no later than two (2) business days following occurrence or notice thereof, notify the Company through agents' Broker with a copy to support@therealbrokerage.com regarding any of the following situations:

- (i) Any demands or claims from a client, whether verbal or in writing;
- (ii) Any demands or claims from a person claiming to represent a client;
- (iii) Any notification of the commencement of a lawsuit, arbitration, or mediation process;
- (iv) An act, or alleged act, of harassment committed by an agent in a transaction;
- (v) An act, or alleged act, of discrimination committed by an agent in a transaction;
- (vi) An accident resulting in physical injury while conducting real estate activities;
- (vii) A criminal offense;
- (viii) A complaint from parties to a real estate transaction;
- (ix) Any contact from an employee of a real estate licensing department;
- (x) Any threat of legal action against the agent or Company as a result of real estate activities;
- (xi) A civil judgment or a UCC filing against agent, or agent's initiation of bankruptcy; or
- (xii) Criminal judgment against an Agent, including a felony or misdemeanor, DWI or DUI.

The notice given regarding any of the aforementioned situations must state "NOTICE OF LEGAL ACTION OR CLAIM" in the email subject line. Agents are encouraged to report any concerning incidents to the State Broker as soon as possible. Failure to notify the State Broker and Company in a timely manner regarding any of the issues described above may result in disciplinary action, including termination of the Agreement.

17.7 Agent Unavailability. An Agent who will be unavailable or out of town for a significant period of time should make arrangements with another Agent of the Company to service Agent's clients in Agent's absence and should also notify Agent's Broker.

17.8 Drugs and Alcohol. Agents are strictly prohibited from the use of drugs and alcohol while conducting work for the Company. Agents found to be in violation of this policy may be subject to immediate termination of the Agreement in Company's sole discretion.

17.8.1 Agent Substance Abuse. This Agreement may be terminated in the sole discretion of an authorized agent of Real Broker, LLC if Agent engages in the abuse of drugs or alcohol while

conducting work for the Company, or in a manner that could affect Agent's performance of services under this Agreement and/or impact the reputation of the Company.

17.8.2 Client Substance Abuse. If it becomes apparent that a client or prospect is under the influence of drugs or alcohol during a real estate activity, the Agent should immediately terminate all activities. Agent shall notify the State Broker of such a situation immediately.

Article 18 THIRD PARTY VENDORS

Company will not be responsible for any expenses incurred for work or services performed by a third-party vendor. Expenses for such services as inspections, surveys, etc. should be billed to and paid for by either the buyer or seller.

Article 19 UNAUTHORIZED REAL ESTATE ACTIVITIES

19.1 Unless otherwise stated herein, the following Sections of Article 19 are not authorized activities unless expressly accommodated in writing by the State Broker, and such accommodation is confirmed by an authorized representative of Real Broker, LLC.

19.1.1 Walk Through Inspections. Walk through inspections, if allowed, are part of the reasonable steps that a client should take to determine the condition of a property. An Agent may not perform a final walk-through inspection on behalf of Agent's client.

19.1.2 Acting Under a Client Power of Attorney. An Agent may not act under a power of attorney to perform business transactions on behalf of a client. An Agent may not and shall not act in the capacity of an attorney-in-fact on behalf of a client.

19.1.3 Property Management. An Agent may not and shall not perform property management activities on behalf of a client. "Property management" is the management of another person's real property, including, but not limited to, running background checks, selecting tenants, rent collection, or scheduling maintenance and repairs. Further, an Agent may not be employed by a property management company. An Agent may, where permissible by state licensing laws, manage Agent's own personal properties.

19.1.4 Real Estate Development and Construction Activities. An Agent may not conduct activities around the construction of a real estate development. In addition, an Agent may not engage in construction activities, including, but not limited to, new construction or remodeling projects, or rehabilitation of real property and flipping, without prior written consent of the Company through an addendum to the Agreement.

19.1.5 Repairs or Contracted Work. An Agent may not personally perform repairs or contract for repairs or other contract work on a property that is owned by a seller Agent represents or a property that a buyer Agent represents is purchasing. Further, an Agent may not personally perform repairs or contract work on a property a buyer that Agent represents is purchasing.

19.1.6 Wholesaling and Acting as a Middleman. While affiliated with the Company, Agents are not

permitted to engage in wholesaling without prior written accommodation by the Company through an addendum to the Agreement. "Wholesaling" occurs when an agent purchases a property and quickly resells the property for a higher price to the ultimate buyer or, before closing, the agent markets the property to interested buyers, then assigns or otherwise conveys the Agent's rights in the contract for a fee to the ultimate buyer. This is also referred to as being the "middleman" in the transaction. Agents must hold title to a property that the Agent sells, and Agents are not permitted to assign a contract to property that Agent does not hold title.

19.1.7 Loan Wraps. An Agent is not permitted to engage in a transaction where the financing is structured as a "wrap". This financing is traditionally issued by a home seller to a home buyer. Instead of paying off the existing mortgage the buyer's new mortgage "wraps around" the existing home loan.

19.1.8 Purchasing Loans. Agents shall not purchase and resell loans. This activity is strictly prohibited.

19.1.9 Contract for Deed. Under a contract for deed, a buyer makes regular payments directly to a seller until the amount owed is paid in full. The seller retains legal title to the property until the amount owed by the buyer is paid. If the buyer defaults on the payments, the seller can repossess the property. Agents shall not represent a client in a contract for deed.

19.1.10 Selling Businesses. An Agent may not represent a client outside the scope of real estate transactions, including, but not limited to, in the capacity of a business broker to sell a business, without prior written approval of the State Broker.

19.1.11 Mortgage Activities. An Agent who is also licensed as a mortgage originator may not act simultaneously as both an Agent and mortgage originator in the same transaction with a client unless the agent is a licensed loan originator with One Real Mortgage.

19.1.12 Appraisal Activities. An Agent who is also licensed as a real estate appraiser may not act simultaneously as both an Agent and real estate appraiser on properties in which Agent's clients are directly involved.

19.1.13 Familial Recommendations. An Agent may not recommend a client to any third-party vendor or service with which the Agent has a familial relationship.

19.1.14 Undisclosed Dual Representation. An Agent that represents both the seller and the buyer of real property in the same transaction, without written permission from both parties agreeing to such representation, is defined as "undisclosed dual representation," and whether unintentional or accidental, is expressly prohibited.

19.1.15 Auctions. While affiliated with the Company, Agents are not permitted to engage in auctions related to real property without prior written consent of the Company.

19.1.16 Subject To Contracts. The practice of using "Subject To" contracts is prohibited unless an

authorized representative of Real Broker, LLC provides written permission to an Agent to use a "Subject To" contract. A "Subject To" contract is one where the buyer takes over the mortgage payments of the seller without officially notifying the lender. The loan stays in the name of the seller, and as such, the home sale is "subject to" the contractual understanding that the seller will make on-time payments on the mortgage.

Article 20 LEGAL INFORMATION

20.1 Telephone Consumer Protection Act of 1991 (TCPA) and Do Not Call Rules. No telephone solicitation is allowed by Agent to individuals who have registered their telephone numbers on the National Do Not Call Registry. Agents are required to be compliant with the TCPA, all applicable state laws regarding telephone solicitation, and the National Do Not Call Registry. The Company is not liable or responsible for any advertising done by agent on Company's behalf, and Agent agrees to indemnify, defend, and hold the Company harmless from any costs and damages, legal or otherwise, arising from Agent's failure to comply with this requirement. Agents utilizing cold calling lead generation must remain compliant with all federal, state, and local laws. Agents who cold call must use a version of the National Do Not Call Registry list not more than thirty-one (31) days old. Agent agrees to indemnify, defend, and hold the Company harmless from any costs and damages, legal or otherwise, arising from the Agent's failure to comply with this requirement.

20.2 Can-Spam Act. Agents must be familiar with and comply with the requirements contained in the Can-Spam Act of 2003.

20.3 Lead Based Paint Disclosure. When required by law, Agent must comply with the federal lead-based paint disclosure laws regarding lead based paint hazards.

20.4 Drones. Agents using drones in their real estate activities agree to be compliant with all FAA rules regarding drones. Agents will be solely responsible for any fines resulting from any violations.

Article 21 STOCK TRADING POLICY

The Company has adopted a Stock Trading Policy that applies to agents, among others. The Stock Trading Policy was adopted to promote compliance with applicable securities laws and to preserve the reputation and integrity of The Real Brokerage Inc. and its subsidiaries, including Real Broker, LLC (collectively, the "Company" for purposes of this Article 21). Pursuant to the Stock Trading Policy, no real estate agent affiliated with the Company, among others, who is aware of material nonpublic information relating to the Company may, directly, or indirectly or through family members or other persons or entities: (i) engage in transactions in Company securities, except as provided in the Stock Trading Policy, (ii) recommend the purchase or sale of any Company securities, (iii) disclose material nonpublic information about the Company to persons within the Company whose jobs do not require them to have that information, or outside of the Company to other persons, including, but not limited to, family, friends, business associates, investors and expert consulting firms, other than with the prior written consent of the Company, (iv) elect to participate in a Company equity plan, or (v) assist anyone to engage in the foregoing activities. Information is considered "material" if there is a substantial likelihood that a reasonable investor would consider it important in making an investment decision. Nonpublic information is information that is not

generally known or available to the public. The description of the Stock Trading Policy in Article 21 is qualified entirely by the terms of the Stock Trading Policy found in the Investors - Corporate Governance section of the Company's website at www.onereal.com. Agent agrees to comply with the Stock Trading Policy.

Article 22 TEAMS

22.1 Formation Requirements. Teams may be formed at any time during an Agent's tenure with the Company. A team consists of two or more Agents who work collectively to perform real estate activities for the Company. A team will have at least one team leader and at least one team member. To form a team, the team leader must contact support@therealbrokerage.com and identify themselves as the team leader and any team members who are on the team. Any Agent that wants to form or join a team must sign a Team Addendum in the form provided by the Company. To form a team, an agent must have a minimum production of \$5.0 million in the past 12 months.

22.1.1 Teams. The terms, conditions and obligations of each team shall be set forth in a Team Addendum in the form provided by the Company.

22.2 Cap Status. Any changes to the Agent Cap will be effective on the Agent's next Anniversary Date unless (i) the Agent has not met their Agent Cap, and (ii) the Agent's contributions to their Agent Cap are less than the Team Cap. Any other Team terms, including an additional cap with the Team set by a Team Leader, will be described in the Team Addendum or other Addendum.

22.3 Responsibilities of Team Members. Team members may receive benefits from being on a Team, and in return, Team members will provide an agreed percentage of commissions earned to the Team leaders on each closed transaction. A Team member agreement will be signed by all Team members, which enumerates the commission split among Team members and responsibilities to the Company and Team.

22.3.1 Responsibilities of Team Leaders. Although State Brokers are ultimately responsible for the real estate activities of each Agent, the Team leader is responsible for every activity of the Team members. The Team leader should develop business practices within the Team that promote and comply with all federal, state, and local laws, together with rules and regulations of the state licensing authority, affiliated associations/board, and multi-listing services. The Team leader should provide services and leadership which are beneficial to the Team member(s) and proportionate to the percentage of commissions being charged. A Team leader agreement will be signed by the Team leader which enumerates these responsibilities and their commission split.

22.4 Team Commission Split.

22.4.1 Team Member Split. Team members will return a minimum of twenty-five percent (25%) of commissions earned on each closed transaction to the Team leader and the Company, comprised of at least ten percent (10%) to the Team leader and fifteen percent (15%) to the Company.

22.4.2 [RESERVED]

22.4.3 Domestic Team. A domestic team is comprised of either a domestic couple or related family members ("Domestic Team").

Article 23 GROUPS

23.1 Formation Requirements. A "group" is a collection of one or more Agents who agree to work together under one marketing name. A group may be formed at any time during the Agents' tenure with the Company and has no production requirement.

23.2 Capping. Each member in a group must meet their Agent Cap and will cap as an individual Agent, not as a member of the group. Each member of the group participates in the revenue share program on an individual basis. Each member in a group is eligible for elite status awards.

Article 24 ELITE AGENT PROGRAM

24.1 Agents who achieve exceptional sales volume and embody the core cultural values of the Company, as determined in the Company's sole discretion, are offered the opportunity to earn elite agent status. In order to earn elite agent status ("Elite Agent Status"), one of the following production benchmarks must be met: (i) payment of the full Agent Cap and generation of \$6,000 in the Post Capping Fee, or (ii) generation of a minimum gross commission income of \$500,000 by the Agent (for clarification, this is the Agent's gross commission income and does not include amounts paid or payable to the Company) and ten (10) completed transactions with all sales prices at \$1,000,000 or above where the agent is at least a 51% participant in the transaction.

24.2 Elite Awards. Upon Agent's achievement of a production benchmark pursuant to Article 24 within an Agent's Anniversary Year, the Agent (an "Elite Agent") will be awarded \$16,000 in Restricted Share Units ("RSUs") that vest after three (3) years. In addition, up to \$8,000 in RSUs, which will vest over three (3) years, will be awarded to an Elite Agent upon completion of approved cultural contributions back to the entire agent population through Real Academy or through support of a cultural or charitable organization, which completion determination will be determined in Company's sole discretion. The specific terms of the RSU grants will be set forth in the Elite Agent Stock Grant Program. The \$285 capped transaction fee will be reduced to \$129 upon the Agent achieving Elite Agent Status. All fees will reset annually upon the agent's Anniversary Date. The transaction fee for Agents who are on a Team will drop to \$129 once at least one team leader hits Elite Status. Agents with an Agent Cap that is less than \$12,000 are not eligible to participate. The elite agent program is reviewed annually and is subject to change in the Company's discretion.

24.3 Domestic Team. Should a Domestic Team reach the production requirements for Elite Status, the team will be recognized together and will receive one elite award.

Article 25 ATTRACTION AND/OR RECRUITING

25.1 In any conversation with potential agents regarding affiliation with the Company, Agent shall not suggest, advise, instruct, or give any type of guidance regarding how to nullify, invalidate, or bypass an existing contractual agreement the potential agent has with the potential agent's current brokerage, including, but not limited to, an independent contractor agreement, corporate franchise

agreement, or non-compete agreement. Agent will indemnify, defend, and hold harmless the Company for any damages incurred as a result of actions that would violate Article 25.

25.2 Prohibited Agent Attraction Policies. Agent shall not disparage agents from other brokerages or other agents affiliated with the Company. "Be Kind" is one of the core values of the Company. Disparaging another agent is not being kind and is completely unnecessary.

Advertisements created solely for the purpose of attracting agents to the Company for the benefit of revenue share is strictly prohibited. This would include, but is not limited to:

- Customized sponsored social media advertisements (use of Company templates are allowed);
- Email campaigns or email solicitation;
- Automated text message systems or dropping messages into voicemail boxes;
- Automated email and social media marketing platforms;
- Print advertisements, postcard campaigns or mailers focused on attraction;
- Disparaging comparisons of other brokerages to the Company in any printed or digital format;
- cold calling, sly-dials/voicemails, direct messaging, texting and/or mass texting, e-mailing, to prospective agents that Agent has no previous relationship with;
- Meetings organized to explain the Company's business model or training events primarily created for agent attraction purposes without prior written permission from the Company and full disclosure of event agenda; or
- Inviting prospective agents to join in-person or online trainings or events where agents are promised something, but instead delivered a pitch to join Real.

Providing the below incentives/opportunities to potential agents is further prohibited:

- Enticing or promising agent "value" by selecting agent as sponsor;
- Lead generation platforms provided to potential agents;
- Coaching;
- Trips;
- Leads;
- Contact Relationship Management;
- Rebates;
- Currency in return for naming agent as Sponsoring Agent;
- Office space;
- Other valuables or consideration to name agent as a Sponsoring Agent;
- "Bait and switch," or enticing a potential agent to name agent as Sponsoring Agent versus another Company agent who referred the potential agent to agent for validation;
- Use of third-party recruiting services on agent's behalf; or
- Exclusive offers.

Sponsor-provided offers or incentives may only be offered if extended to all agents and must be offered through, and meet the requirements of, the Company's approved processes. A team leader of a Company approved Team (not a marketing group) may offer value-add incentives to all members of the team so long as the team members provide value back to the team leader through a commission split or fee. If Agent is operating as a marketing group, Agent is not permitted to offer

value-add incentives to that group.

25.3 Allowed Agent Attraction Activities. The following activities are allowed in attracting and/or recruiting potential agents:

- Relationship driven conversations with potential agents that agent has a current relationship with, including agents from a prior or current transaction, or peers in the real estate industry whom agent has an existing relationship;
- Inviting outside agents to Company training events;
- Agent's posts to agent's social media demonstrating agent's success, value, and wins in real estate and Company announcements; or
- Discussing the Company's core values.

25.4 Agents with large revenue share networks will be held to a higher standard as their actions can influence the reputation and business of their fellow agents and the brokerage disproportionately. These agents will be encouraged to support the brokerage in upholding these agent attraction policies not only in their own action but in those of their network. Agent shall not poach or entice a prospective agent from another Company agent and Agent shall support fellow Company agents and respect prospective agent's decisions in identifying a sponsoring agent. Agent shall not form, outside of the Company, any groups of Company agents connected through downlines if those groups exclude existing or future Real agents not connected through sponsorship trees or relationships.

25.5 An Agent whose actions are found to have violated the provisions of Article 25 may be subject to termination of the Agreement at the Company's sole discretion.

Article 26 UNDISCLOSED TOPICS

Decisions regarding how to address topics not discussed in this Manual will be at sole discretion of the Company.

Article 27 REVISIONS/MODIFICATIONS TO THIS AGREEMENT

The Company may amend this Manual from time to time. The Company will provide Agent notice of all material changes. Agent agrees to review all material changes within ten (10) days of receipt of notice. Any objections to such changes must be sent to the Company at support@therealbrokerage.com within ten (10) days of Agent's receipt of the Company's notice of material changes. Agent agrees that all changes will be deemed accepted if the Company does not receive an objection to such changes within ten (10) days of Agent's receipt of Company's notice. Notices will be sent to Agent's email address on file and posted on the Company's internal communication websites, including, but not limited to, the reZEN or Workplace. If Agent objects to modifications to the Manual, and the Parties cannot otherwise agree, the Agreement shall be terminated pursuant to Article 3 of the Agreement.

I acknowledge that I have received a copy of the Company Policies and Procedures Manual, and that I read it, understood it, and agree to comply with it. I understand that failure to adhere to the policies and procedures may result in termination of the Agreement in Company's sole discretion.

Signature: _____

Date: _____

Printed Name: _____