

# **REAL BROKER**

## **Agent Stock Purchase Program**

The Real Brokerage Inc. (NASDAQ: REAX) (the “**Company**”) created this Agent Stock Purchase Program (the “**Program**”), to be administered in the discretion of the Board of Directors of the Company, pursuant to which the Company may issue restricted share units (“**RSUs**”) to the Company’s agents who elect to participate (“**Participants**”). Each vested RSU will entitle the Participant to acquire one (1) common share of the Company (a “**Common Share**”) or equivalent cash value thereto.

### 1. **Definitions:**

“**Agent**” means a real estate agent that is affiliated with the Company or its subsidiaries and has signed the Residential Independent Contractor Agreement.

“**Agent Cap**” means the dollar amount after which the agent will no longer split commissions with the Company. The Agent Cap is set forth in the Residential Independent Contractor Agreement between the Agent and the Company. Agent’s contributions toward the Agent Cap resets to \$0 on Agent’s Anniversary Date each year.

“**Anniversary Date**” for an Agent means the first day of the calendar month following Agent’s Join Date with the Company unless otherwise specified in the Independent Contractor Agreement between the Agent and the Company.

“**Anniversary Year**” for an Agent means the 12-month period that begins on the Agent’s Anniversary Date.

“**Join Date**” means the date on which Agent completes the onboarding process and transfers Agent’s real estate license to the Company.

“**Net Commission**” means the amount the Participant actually receives after splits, fees and any other applicable withholdings.

“**Plan**” means the Company’s Amended and Restated Omnibus Incentive Plan as approved by the board of directors of the Company, or successor equity incentive plan thereto.

2. **Participation:** Agents may elect to participate in the Program, and thereby authorize the Company to withhold a portion of the Net Commission due to the Agent as set forth in this Program, by signing and submitting the Program as set forth at the end of the Program.

3. **Eligibility:** All Agents in good standing with the Company are eligible to participate in the Program. “Participant” is defined as the Agent in their individual capacity only and RSUs will not be issued to the Agent’s corporate entity.

4. **Issuance of RSUs as Payment of Commission:**
- a. **Prior to Agent Cap:** The Company will withhold five percent (5%) of Participant's Net Commission on transactions up until the Participant has achieved the Participant's Agent Cap for the issuance of RSUs. The maximum amount that the Company will withhold pursuant to this provision is \$850 for Agents with a \$4,000 Agent Cap, \$1,700 for Agents with a \$6,000 Agent Cap and \$3,400 for Agents with a \$12,000 or more Agent Cap. Agent's contributions toward the Agent Cap resets once a year as set forth in the definition of Agent Cap.
- b. **After the Cap:** Once the Participant has achieved the Agent Cap, the Company will withhold ten percent (10%) of Participant's Net Commission on transactions. The maximum amount that the Company will withhold pursuant to this provision is \$5,000 for Agents with a \$4,000 Agent Cap, \$7,500 for Agents with a \$6,000 Agent Cap and \$15,000 for Agents with a \$12,000 or more Agent Cap. Agent's contributions toward the Agent Cap resets once a year as set forth in the definition of Agent Cap.
5. **Issuance of Bonus RSUs:** For amounts withheld pursuant to Section 4, the Company will contribute up to an additional 10% of the amount withheld under Section 4(a) and up to an additional ~~20%~~15% (provided its 20% on or before March 31, 2025) of the amount withheld under Section 4(b) for the purchase of additional RSUs ("**Bonus RSUs**"). For example, if under Section 4(a), \$3,000 was withheld from a Participant's Net Commission, the Company will contribute \$300 towards the purchase of RSUs, and the Company will then issue to the Participant \$3,300 in value of RSUs pursuant to the terms of this Program. The Bonus RSUs have a one-year vesting term. If the Participant terminates its agent relationship with the Company or a subsidiary of the Company within a year of the issuance of the Bonus RSUs, then the Bonus RSUs will be forfeited.
6. **Number of RSUs Issued:** The Participant will receive, for a month in which a transaction has taken place, such number of RSUs equal to the amount withheld by the Company in that month for the issuance of RSUs divided by the fair market value of the Company's Common Shares, as determined by the closing price of the Company's Common Shares on the NASDAQ stock exchange on the last trading day of the month in which the applicable transaction takes place. For example, if the Company withheld ~~\$4,500~~\$4,400 for the issuance of RSUs in March, and the close price of the Company's common stock on the last trading day of March was ~~\$1.50~~\$5.00, then the Agent would receive ~~3,000~~880 RSUs. The Company will not issue ~~fractional~~fractional shares. Amounts withheld shall be in the currency of where the agent is located in the Company's records and shall be in either US dollars or Canadian dollars. If amounts withheld are in Canadian dollars, it will be converted to US dollars prior to purchasing RSUs.
7. **RSU Restrictions:** The RSUs that will be issued pursuant to the Plan will be subject to a one-year vesting from the date of issuance. Upon

vesting of the RSUs, the Participant will receive (i) a Common Share, (ii) the equivalent cash value thereto or (iii) a combination of (i) and (ii). The RSUs issued pursuant to Section 4(a) are not subject to forfeiture, but the Bonus RSUs issued pursuant to Section 5 are subject to forfeiture as set forth in that section.

8. **Issue Date:** RSUs issued pursuant to the Plan shall be issued within 30 days of the last trading day of the month during which the closing on the sales of any properties from which RSUs for payment has been authorized results in an accumulated RSUs for payment of not less than \$250-~~USD~~ (each, an “**Issue Date**”).
9. **Custody of Shares; Currency:** All RSUs, and Common Shares issued upon vesting of RSUs, will be placed and held in an account created in Participant’s name with Shareworks. Accounts will be created within Shareworks upon issuance of the first RSU grant. For Participants who cease being Agents of the Company, accounts will remain active up to 90 days after the last vesting occurs. Amounts are set for in USD\$ for U.S. Agents and \$CAN for Canadian Agents; provided that for Canadian agents the value of the award is converted to USD\$ on the last day of the month and the award is granted using \$USD. As an example, if (i) \$1.00 Canadian dollar is equal to \$0.80 U.S. dollars on the last day of March, (ii) a Canadian Agent has \$3,000 withheld from gross commission income for the purchase of RSUs, and (iii) the close price of Real’s Common Shares on the last trading day of March is \$5.00, then the Canadian Agent would receive 480 RSUs ( $\$3,000 \times 0.8 = \$2,400$ ,  $\$2,400/\$5.00 = 480$  RSUs.)
10. **Associated Costs:** Ownership of Common Shares issued pursuant to the Plan may come with associated costs imposed by third parties, including but not limited to, fees that may be imposed by Shareworks, Participant’s broker or others.
11. **Cancellation of Participation:** Any Participant may cancel his or her participation in the Plan by providing email notification of cancellation (“**Cancellation Notice**”) not less than thirty (30) calendar days prior to the next scheduled Issue Date. In order to be effective, signed Cancellation Notices must be sent to [support@therealbrokerage.com](mailto:support@therealbrokerage.com). Once participation is cancelled by Participant, the Participant may not elect to opt-in to the Plan until the Agent’s following anniversary year.
12. **Modification or Termination:** The Plan and the Program is subject to modification or termination at the sole discretion of the Company’s Board of Directors. In addition, an executive officer of the Company may approve any amendment of a "housekeeping" nature, including to clarify the meaning of an existing provision of the Program, correct or supplement any provision of the Program that is inconsistent with any other provision of the Program, correct any grammatical or typographical errors or amend the definitions in the Program.
13. **Acknowledgments:** Participant understands that participation in the Program is subject to the terms and conditions contained in each

Agent's Residential Independent Contractor Agreement and the Plan. Participant acknowledges that Participant has read and fully understands the Program and the Plan. By participating in the Plan, the Participant agrees to be bound by the terms and conditions of its independent contractor agreement, the Program and the Plan. By acceptance of this opportunity to receive Common Shares, Participant consents to the electronic delivery of all related documents, including the Program, the Plan, any account statements and Plan prospectuses, as applicable, and all other documents that the Company is required to deliver to its securityholders (including, without limitation, annual reports and proxy statements) or other communications or information related to an investment in the Common Shares.

By opting into the Program, the Participant certifies that:

- Participant is of legal age in the state or country of his or her residence.
- Participant is not subject to backup withholding because (a) Participant is exempt from backup withholding, or (b) Participant has been notified by the Internal Revenue Service (IRS) that Participant is not subject to backup withholding, or (c) the IRS has notified Participant that Participant is no longer subject to backup withholding.
- Participant is receiving the shares solely for Participant's own account, and not for the benefit of any other person. Participant is being issued the RSUs and Common Shares solely for investment purposes and not with a view to distribution or resale, nor with the intention of selling, transferring or otherwise disposing of all or any part thereof for any particular price, or at any particular time, or upon the happening of any particular event or circumstance, except selling, transferring, or disposing of the Common Shares, in full compliance with all applicable provisions of the Securities Act of 1933, as amended, the rules and regulations promulgated by the Securities and Exchange Commission thereunder, and applicable state securities laws. Participant may not alter their instructions regarding the level of withholding or the purchase of Company securities in such plans while in the possession of material nonpublic information. Any sale of securities acquired under such plans is subject to the prohibitions and restrictions of this Plan.
- Participant has had the opportunity to ask questions of, and receive answers from, the Company or any authorized person acting on its behalf concerning the Company and its business, and to obtain any additional information, to the extent possessed by the Company (or to the extent it could have been acquired by the Company without unreasonable effort or expense) necessary to verify the accuracy of the information received by Participant.
- Participant has carefully considered and has discussed (or accepts the responsibility to discuss) with its own legal, tax,

accounting and financial advisors, to the extent the Participant has deemed necessary, the suitability of this investment and the transactions contemplated by this Agreement for the Participant's particular federal, state, provincial, local and foreign tax and financial situation and has independently determined that this investment and the transactions contemplated by this Agreement are a suitable investment for the Participant. Participant understands that it (and not the Company) shall be responsible for Participant's own tax liability that may arise as a result of the receipt of the shares or the transactions contemplated by this Agreement.

Participant understands that participation in this Program does not change the at will nature of Participant's independent contractor consulting relationship with the Company.

**NO AGENT, BROKER OR ELIGIBLE INDIVIDUAL SHALL BE DEEMED A PARTICIPANT UNLESS AND UNTIL AGREEING TO PARTICIPATE IN THE PLAN BY MARKING "YES" AND SIGNING BELOW.**

Please check the appropriate choice below and sign:

- ☐ **YES**, I would like to participate in the Agent Stock Purchase Plan.
- ☐ **NO**, I do not wish to participate in the Agent Stock Purchase Plan at this time.

Agent Signature: \_\_\_\_\_  
Date: \_\_\_\_\_  
Name Printed: \_\_\_\_\_