

BOARD OF DIRECTORS MANDATE

REAL MATTERS INC.

(the "Company")

As approved by the Board of Directors of the Company (the "**Board**") on November 20, 2024.

A. MANDATE

The Board directly, and through its committees, oversees the management of the Company and is responsible for the stewardship of the Company, ensuring that long-term value is being created for all shareholders while considering the interests of the Company's various stakeholders, including employees, customers, suppliers and the community.

B. BOARD COMPOSITION

The Board shall be comprised of a majority of independent directors. A director shall be considered independent if he or she would be considered independent for the purposes of National Instrument 58-101 – *Disclosure of Corporate Governance Practices* ("**NI 58-101**").

The number of directors may be set from time to time by the Board within the minimum and maximum numbers approved within the Company's articles of incorporation. The directors shall be elected by the Company's shareholders, except as permitted by the *Canada Business Corporations Act*. If a vacancy occurs, a majority of the Board may, based upon the recommendation of the Compensation, Nomination, Governance and Sustainability Committee, approve a replacement director, or may decide to reduce the size of the Board.

The Board will appoint a Chair of the Board and a Corporate Secretary. The Chair shall be designated from among the members of the Board. If the Chair is an executive of the Company, then a majority of the Board's independent directors shall appoint an independent lead director (the "**Lead Director**") from among the directors, who shall serve for such term as the Board may determine. The Lead Director or non-executive Chair shall chair any meetings of the independent directors and assume such other responsibilities as the independent directors may designate in accordance with any applicable position descriptions or other applicable guidelines that may be adopted by the Board from time to time.

C. MEETINGS AND BOARD PROCESS

The Board shall meet at least four times per year, once after each quarter. The Board will meet more frequently if circumstances dictate. At least annually, the Board shall establish and approve a Board work plan for a period of not less than one year.

Board meetings will allow for input from all Board members. Any director may request that the Lead Director or non-executive Chair co-ordinate a meeting of the non-executive members of the Board.

The Chair or Lead Director shall be responsible for establishing or causing to be established the agenda for each Board meeting. Board and Board Committee liaison with the Company will be principally through the Company's Chief Executive Officer. The Board may, from time to time, assign specific duties and tasks to other individuals or committees.

An Audit Committee and a Compensation, Nomination, Governance and Sustainability Committee have been established. Each of the Committees shall operate under a written mandate document approved by the Board.

The Board has the authority to conduct any investigation appropriate to fulfilling its responsibilities, and has direct access to the books, records, facilities and personnel of the organization. The Board has the ability to retain, at the Company's expense, legal, accounting or other consultants or experts it deems necessary in the performance of its duties.

D. RESPONSIBILITIES

The Board members shall ensure that:

- all Board members understand the business of the Company;
- processes are in place to effectively plan, monitor and manage the long-term viability of the Company;
- there is a balance between long and short-term goals and risks such that incentive compensation plans do not encourage inappropriate or unintended risk taking by management;
- management's performance is adequate and that an appropriate management succession plan is in place;
- communication with shareholders and other stakeholders is timely and effective;
- the Company's business is conducted ethically and in compliance with applicable laws and regulations; and
- all matters requiring shareholder approval are referred to them.

E. OPERATIONAL MATTERS

In the process of executing its responsibilities the Board will:

- adopt a strategic planning process whereby the Company's strategic plan is updated by senior management at least annually and reviewed by the Board;
- review corporate performance on a quarterly basis;
- review and approve the Company's annual budget;
- review and approve dividend payments (if any);
- review and approve company banking and borrowing resolutions;
- review and approve any share issuances from treasury;
- review and approve, based upon the recommendation of the Compensation, Nomination, Governance and Sustainability Committee, any equity awards granted under the Company's equity incentive plans;
- review, based upon the recommendations of the Audit Committee, accounting policies, internal control and audit procedures;
- review and approve continuous disclosure materials required by the Canadian Securities Administrators;
- oversee the development and implementation of the Company's sustainability strategy, including approving, based upon the recommendation of the Compensation, Nomination, Governance and Sustainability Committee (if applicable), the Company's annual sustainability report;
- recommend, based upon the recommendation of the Audit Committee, to the shareholders the appointment of auditors and their remuneration; and
- provide advice to management.

F. CODE OF CONDUCT

The Board must adopt a written Code of Conduct (the "**Code**") as part of its efforts to promote a culture of integrity and honesty within the Company. The Code will apply to the Board itself and the Company's management and employees. Only the Board may grant a waiver to the Code. If the Board grants a waiver to the Code, the Board will determine if disclosure of the waiver is necessary in accordance with applicable laws and stock exchange rules. Contents of such disclosure will be in compliance with National Policy 58-201 – Corporate Governance Guidelines and NI 58-101.

G. WHISTLEBLOWER POLICY

The Board will, in conjunction with the Audit Committee, establish a whistleblower policy for the Company allowing Company employees, officers, directors and other stakeholders, including the public, to raise, anonymously or not, questions, complaints or concerns about the Company's practices, including fraud, policy violations, any illegal or unethical conduct, and any Company accounting, auditing or internal control matters. The Board will ensure that any questions, complaints or concerns are adequately received, reviewed, investigated, documented and resolved.