

ALBERTA PROVINCIAL ADDENDUM TO THE INDEPENDENT CONTRACTOR AGREEMENT

Real Broker AB LTD, a Canadian entity of The Real Brokerage Inc (**Company**), makes this addendum a part of the Independent Contractor's Agreement for agents affiliating with it in the Province of Alberta (**Agent**). This addendum supersedes all previous Alberta addendums. While every effort is made to keep the contents of this document current, the Company reserves the right to modify, suspend, or discontinue any of the terms, policies, procedures and/or benefits described in this addendum with proper notice. If a circumstance or issue arises that is not addressed in this Independent Contractor Agreement, contact your Broker.

PROFESSIONALISM AND CUSTOMER CARE

The Code of Ethics of the Canadian Real Estate Association is the guide for our day to day operations as a real estate agent. Company expects all interactions (verbal, telephonic, electronic etc.) with customers, clients and colleagues to be professional and ethical. Being professional and ethical is a high priority for the Company. Always provide fiduciary duties to your client. Always keep your appointments. Always dress in appropriate attire when interacting with clients.

ADVERTISING

ALL advertising must be approved by the Broker to ensure that the ad is in complete compliance. Advertising includes any and all forms of written materials and electronic materials. (Postcards, Flyers, Letters, Facebook Pages, Social Media, Radio, Websites, etc.) All advertisements must comply with RECA's advertising guidelines.

BROKER ASSISTANCE & TRAINING

The Broker shall help whenever assistance is necessary. Agents are encouraged to learn and engage in continuing education. Real Broker does not hold regular training meetings. If a meeting opportunity arises all Agents will be invited to any and all company training meetings. Attendance is not required but encouraged. From time to time, as deemed appropriate, the Broker may send out training or information. If there is a specific need for one on one training, contact the Broker.

AGENCY RELATIONSHIPS

Real Broker operates as a DESIGNATED AGENCY Brokerage.

Real Broker represents the seller exclusively when acting as the listing agent.

Agents are expected to introduce the Consumer Relationship Guide early and establish the most appropriate relationship in writing at the earliest time possible. If there are any questions about agency, or how to proceed in a certain situation, contact the Broker immediately for guidance before proceeding.

COMPETITION COMPLIANCE

There are no standard commissions among REALTORS®. Sales agents must never imply that there is a standard commission. Agents are expected to focus on their clients' needs above all else and cooperate with other brokerages regardless of the commission being offered, business model, age, sex, religion, or any other orientation. Agents are not to discuss business models or pricing practices with competitors. Agents must not participate in any discussions of an anti- competitive nature.

TRUST DEPOSITS

All Trust monies received by the Agent will be submitted to the office **immediately** upon receipt by the Agent, and in any event, according to the terms of trust agreed to in the purchase agreement, or as otherwise agreed to, in writing, by both parties. No Trust deposits will be accepted without being accompanied by the Contract of Purchase and Sale. **Cash deposits must be approved before accepted.** Agents must promptly notify the Broker if a deposit contemplated in an agreement is not received and are required to obtain written acknowledgment by all parties to a contract for such late deposits, or a deposit which is returned NSF.

The Company will not set up a Trust account for clients wishing to earn interest.

PRIVACY POLICY

The Company is responsible for keeping client information confidential with respect to its dealings with third parties. However, the Company must ensure each designated agent within the brokerage keeps their clients' information confidential from other industry members registered with the same brokerage. Real Broker and the designated agent undertake they will not disclose any confidential information concerning the client to any other member of the brokerage, or other person, unless authorized by the client or required by law.

The Broker has access to the client's information as it relates to the creation and administration of the service agreement between Real Broker and the client. As a general rule, the Broker will not have access to the client's confidential information except in the following circumstances:

- where it is required for the Broker, or supervising manager, to ensure Agents compliance with the brokerage's policies and procedures governing designated agents;
- to ensure Agents are providing services competently and performing their due diligence; or
- to ensure the brokerage is treating the interests of both a seller and potential buyer in an even-handed, objective and impartial manner.
- Privacy and confidentiality requirements never expire.

INCENTIVES and INDUCEMENTS

At no time shall the Agent offer, in addition to the posted selling commission, any type of "Bonus" payment or commission without consent from the Seller and the Broker.

Only the Brokerage can offer incentives and inducements. At no time shall the Agent offer any form of an incentive or inducement.

OFFICE

The office registered with RECA is intended to be the space where the Broker and/or Broker Delegate works to monitor the brokerage activities, and to store the brokerage records.

The Real Broker operates as a virtual office. The Real Broker does not offer workspace for Agents at the registered office address. Agent's personal correspondence including mail, shipping deliveries, appointments, pickups & drop-offs, should be arranged at the Agent's own address, personal office, or other appropriate location. The Broker, Broker Delegate, or brokerage employees working at the office location, will not be held responsible for Agents personal correspondence, or shipping deliveries, or other personal items that arrive at the office, and may decline to accept such.

BRANCH & TEAM OFFICES

Ultimately, the Broker is responsible for Agents activities at all office locations. No Agent shall open a branch office in Alberta without obtaining prior written permission of the designated broker. Offices must have proper business licences with their respective Municipal authorities and must comply with the land use By-Laws. The Agent or Team Leader wishing to have an office is responsible to obtain and pay for all business licenses, inspections, property taxes, leases, insurances, parking permits, utility services, and any other expenses, or regulatory requirements, for operating out of the office space. Agents must not bind the Company to any lease agreement or utility services in any way.

Office space should have proper signage identifying the name of the brokerage using approved logos and designs. Office must be clearly identified as a Branch office so as to not confuse the public or appear to be the registered brokerage office.

UNLICENSED ASSISTANTS

Unlicensed assistants must not trade in real estate. Their activities must focus on administrative tasks. Those wishing to have unlicensed assistants must have a written service agreement in place that clearly outlines the duties and responsibilities of the unlicensed assistant. The agreement must clearly state what duties are not to be performed by the unlicensed assistant and what the compensation will be for the duties that are performed. The Broker is responsible for unlicensed employees, therefore, a copy of the agreement is to be shared with the Broker for approval and for the office files.

Real estate professionals employing assistants must ensure:

- to assign tasks assistants are competent to perform
- not to assign tasks that requires a real estate licence
- disclose to clients, customers, public, and industry professionals, the assistant does not hold a licence to trade in real estate
- ensure assistants identify themselves as assistants
- supervise the activities of the assistant
- ensure that the assistant complies with brokerage policies and procedures

MERE POSTINGS

Real Broker provides full service to buyers and sellers. The Real Broker recognizes that there are many diverse business models and encourages Agents to operate their businesses in a way that works best for them. From time to time, Agents may identify a situation where providing a Mere Posting service makes the most sense for the Agent and Client involved. However, actively soliciting Mere Postings as a primary, or significant source of business, is not permitted. Real Broker Agents are to focus on providing professional full service real estate representation to its clients, both buyers and sellers. The standard brokerage fees, being the greater of \$650 or 15%, apply to Mere Postings. Agents doing more than the occasional Mere Posting will be asked to stop. If Agents continue to pursue Mere Postings they will be asked to move to a brokerage that focuses on that business model.