

**REAL MATTERS INC.**  
**(the “Company”)**

**POSITION DESCRIPTION**

**CHAIR OF THE AUDIT COMMITTEE**

This position description describes the appointment, overall objectives and specific responsibilities of the Chair of the Audit Committee (the “**Chair**”) of the Company.

**Appointment**

The Chair shall be a member of the Audit Committee who has been appointed by the Company’s Board of Directors (the “**Board**”) to assist the Audit Committee in fulfilling its duties effectively and efficiently in accordance with the written mandate of the Audit Committee (the “**Audit Committee Mandate**”).

The Chair must satisfy the independence, financial literacy and other composition requirements as set forth in National Instrument 52-110 – *Audit Committees* of the Canadian Securities Administrators (“**NI 52-110**”). In addition, the Chair must possess such experience, competencies and other skills as may be determined by the Board, the Audit Committee or the Compensation, Nomination and Governance Committee (“**CNGC**”) from time to time.

**Overall Objectives**

The Chair shall be responsible for achieving the following overall objectives:

- providing independent, effective leadership to the Audit Committee, including ensuring that the Audit Committee fulfills the duties set out in the Audit Committee Mandate and the annual Audit Committee work plan;
- acting as the liaison between the Audit Committee and the Board, the Company’s senior management and its external auditors; and
- fostering effective, ethical and responsible decision-making by the Audit Committee.

**Specific Responsibilities**

The specific responsibilities of the Chair are as follows:

*Leadership*

- establishing procedures to ensure that the Audit Committee fully discharges its responsibilities and duties to the Board;

- taking reasonable steps to ensure that the responsibilities and duties of the Audit Committee, as outlined in the Audit Committee Mandate, are well understood by Audit Committee members and undertaken in an effective manner;
- promoting and facilitating open and constructive discussions between members of the Audit Committee and the Board, the Company's senior management and its external auditors;
- ensuring that each Audit Committee member is heard and participates in decision making and is accountable to the Audit Committee;

#### *Audit Committee Governance*

- overseeing all aspects of the Audit Committee's direction and administration in fulfilling the Audit Committee Mandate;
- with input from the Board, the CNGC, the Chief Executive Officer ("CEO") and the Corporate Secretary, overseeing the structure, size, composition and activities delegated to the Audit Committee;
- advising the Board and the Company's senior management if the Audit Committee does not satisfy the independence, financial literacy and/or other composition requirements set forth in NI 52-110 so that appropriate actions can be promptly undertaken;
- working with the Chair of the Board and the CEO to ensure that the Audit Committee is provided with the necessary resources, including external advisors and consultants, to permit it to carry out its responsibilities effectively and efficiently;

#### *Audit Committee Meetings*

- in consultation with the Chair of the Board, the CEO, the Chief Financial Officer ("CFO") the Corporate Secretary and other Audit Committee members, determining the frequency, dates and locations of Audit Committee meetings;
- together with the Chair of the Board, the CEO, the CFO and the Corporate Secretary, establishing the agenda for each Audit Committee meeting;
- holding a pre-Audit Committee meeting with appropriate members of the Company's management team and external auditors for the purpose of discussing the meeting agenda and any other relevant matters in advance of each Audit Committee meeting;
- acting as chair for all Audit Committee meetings, including in camera sessions;
- ensuring that there is sufficient time during Audit Committee meetings to fully discuss all business items set out in the meeting agenda;

- monitoring the effectiveness of the meeting materials provided to the Audit Committee to ensure that Audit Committee members are properly equipped to consider all matters to be dealt with at each meeting;
- in consultation with the CEO, the CFO and the Corporate Secretary, ensuring that all items requiring Audit Committee approval are appropriately tabled for approval;
- ensuring that the Audit Committee meets in separate in camera sessions at each Audit Committee meeting with: (i) the Company's external auditors; (ii) appropriate members of the Company's management team; and (iii) only the members of the Audit Committee without management present;

#### *Audit Committee Reporting*

- reporting to the Board on the significant matters reviewed by, and on any decisions or recommendations of, the Audit Committee at the Board meeting following each Audit Committee meeting;
- ensuring that written minutes of each Audit Committee meeting are documented and filed in the Company's minute book.

#### *Annual Evaluation*

- ensuring that a process is in place for the assessment, at least annually, of the effectiveness of the Audit Committee;
- reviewing the consolidated results of the annual assessment of the Audit Committee's effectiveness and ensuring that appropriate actions are taken to correct any significant issues that are identified;

#### *Education*

- monitoring recent developments and best practices relating to the Audit Committee Mandate and, in consultation with the Corporate Secretary, providing information and guidance to the Audit Committee regarding such developments and best practices, including their potential adoption by the Company;

#### *Other*

- reviewing and approving all expense reimbursements of the Executive Chairman; and
- carrying out such other appropriate duties and responsibilities that are delegated by the Board or Audit Committee from time to time.