

AUDIT COMMITTEE MANDATE

REAL MATTERS INC.

(the “Company”)

As approved by the Board of Directors of the Company (the “Board”) on November 15, 2022.

A. PURPOSE AND SCOPE

The Audit Committee (the “Committee”) of the Board shall be responsible for assisting in the Board’s oversight of the reliability and integrity of the accounting principles and practices, financial statements and other financial reporting and disclosure practices followed by management of the Company. The Committee shall also have oversight responsibility for: (i) the qualifications, independence and performance of the independent auditors; (ii) the establishment by management of an adequate system of internal controls; (iii) the preparation by management of quarterly and annual financial statements and the corresponding management discussion and analysis and news release; and (iv) the maintenance by management of practices and processes to ensure compliance with applicable laws.

B. COMPOSITION AND MEETINGS

The Committee shall be comprised of a minimum of three directors as appointed by the Board, each of whom shall meet the independence, financial literacy and audit committee composition requirements (collectively, the “Applicable Requirements”) of National Instrument 52-110 *Audit Committees* (“NI 52-110”) of the Canadian Securities Administrators, any exchange upon which securities of the Company are traded or any governmental or regulatory body exercising authority over the Company (each a “Regulatory Body” and collectively, the “Regulatory Bodies”). The Committee shall provide oversight of management to ensure that all necessary and proper disclosures are made in all applicable filings with Regulatory Bodies as to composition of the Committee.

A majority of the members of the Committee shall constitute a quorum at any meeting of the Committee, but in no case shall a quorum be comprised of less than two members of the Committee, and the action of a majority of those present, after determining a quorum, shall be the act of the Committee.

The members of the Committee shall be appointed by the Board at the meeting of the Board following each annual meeting of shareholders and shall serve until their successors shall be duly appointed and qualified or until the earlier of death, resignation or removal. The Board may fill a vacancy in the membership of the Committee and remove a member of the Committee at any time for any reason. The Board shall approve the chair of the Committee (the “Chair”) based upon the recommendation of the Committee members. In the absence of the Chair at a duly convened meeting, the Committee shall select a temporary substitute from among its members.

The Committee shall meet at least four times per year (once after each quarter), or more frequently as circumstances dictate. At the invitation of the Committee, members of the Company’s management and others may attend Committee meetings as the Committee considers necessary or desirable. The Company’s independent auditors are entitled to attend and be heard at each Committee meeting. The Committee shall meet without management present at each Committee meeting. All independent directors may attend Committee meetings, provided that directors who are not members of the Committee shall not be entitled to vote, nor shall their attendance be counted as part of the quorum of the Committee.

The Chair, any member of the Committee, the Company’s independent auditors, the Chair of the Board, the Chief Executive Officer or the Chief Financial Officer may call a meeting by notifying the Company’s Corporate Secretary who will notify members of the Committee. Ordinarily, meetings of the Committee should be convened with no less than seven days’ notice having been given. In exceptional

circumstances the requirement for notice may be waived subject to the formal consent of no less than the number of Committee members that constitutes a quorum of the Committee or instruction by a resolution of the Board.

The Committee shall report its actions to the members of the Board and the Corporate Secretary of the Company and shall keep written minutes of its meetings, which shall be recorded and filed with the books and records of the Company. The Chair shall be responsible for establishing or causing to be established the agenda for each Committee meeting, and for ensuring that minutes of Committee proceedings are kept and circulated to Committee members on a timely basis for review and approval. Minutes of each meeting will be made available to the members of the Board, the Corporate Secretary of the Company and the Company's auditors. The Committee shall report its decisions and recommendations to the Board promptly after each Committee meeting.

C. RESPONSIBILITIES AND DUTIES

To fulfill its responsibilities and duties the Committee shall:

1. at least annually, review and assess the adequacy of this mandate, including ensuring its compliance with any rules or regulations promulgated by any Regulatory Body, and recommend any proposed modifications to this mandate to the Board for approval;
2. at least annually, establish a Committee work plan for a period of not less than one year;
3. at least annually, review the performance of the independent auditors;
4. at least annually, recommend to the Board for approval by the shareholders the appointment of the independent auditor of the Company in accordance with the *Canada Business Corporations Act*;
5. at least every five years, perform a comprehensive review of the performance of the independent auditor over multiple years to provide further insight on the audit firm, its independence and application of professional standards;
6. regularly engage in an active dialogue with the independent auditor on its independence from the Company, and where it is determined that independence no longer exists, recommend that the Board take appropriate action;
7. at least annually, review and recommend to the Board for approval, the terms of the annual audit engagement of the independent auditor, including the appropriateness of the proposed audit fees, the scope of the independent auditor's annual audit plan and the auditor's independence with respect to its engagement for any audit related services;
8. approve any non-audit services to be provided by the independent auditor's firm to the Company in accordance with NI 52-110;
9. periodically review the status and findings of the independent auditor's annual audit plan and the adequacy of internal controls established by management and, where appropriate, make recommendations or reports thereon to the Board;
10. understand the scope, principal risks and integrity of the internal and independent auditors' review of internal control over financial reporting, and obtain reports on significant findings and recommendations, together with management's responses;
11. at least annually, and at any other time in response to a specific request by management, the independent auditor or as a result of a whistleblower report, meet separately with the appropriate parties to assess the effectiveness of the system of internal controls established by management,

the adequacy of the financial reporting process, the quality and integrity of the financial statements, the evaluation of the performance of the independent auditor and any other matter that may be appropriate;

12. periodically review and discuss the Company's major financial risk exposures and the steps taken to monitor and control such exposures, including the use of any financial derivatives and hedging activities;
13. at least annually, review and, where necessary or desirable, make recommendations to the Board regarding the adequacy of the Company's risk management policies and procedures with regard to identification of the Company's principal risks and implementation of appropriate systems and controls to manage such risks, including an assessment of the adequacy of insurance coverage maintained by the Company;
14. regularly review any related party transactions, including overseeing the applicable policies and procedures;
15. at least quarterly, review significant accounting and reporting issues, including complex or unusual transactions and highly judgmental areas, and recent professional and regulatory pronouncements, and understand their impact on the financial statements, including any material legal and/or tax matters;
16. review the quarterly and annual financial statements and corresponding management discussion and analysis and news release, and consider whether they are complete, consistent with information known to Committee members, and reflect appropriate accounting principles and any requirements of any exchange upon which securities of the Company are traded or any Regulatory Body exercising authority over the company;
17. review and recommend to the Board for approval, financial information contained in any prospectuses, annual information forms, annual reports to shareholders, management proxy circulars, business acquisition reports, material change disclosures of a financial nature and similar disclosure documents prior to the public disclosure of such documents or information;
18. at least quarterly, review significant changes in the accounting principles to be observed in the preparation of the accounts of the Company and its subsidiaries, or in their application, and in financial statement presentation;
19. following review and discussion with the independent auditor and management, recommend to the Board approval of unaudited quarterly and audited annual consolidated financial statements of the Company and the corresponding management discussion and analysis and news release;
20. review the Company's policies relating to the avoidance of conflicts of interest and review and approve all material payments to be made pursuant to any related party transactions involving any executive officer or member of the Board, or as required by any Regulatory Body;
21. cause the Chair of the Audit Committee or Executive Chairman to review and approve all expense reimbursements of the Chief Executive Officer;
22. regularly review and monitor practices and procedures adopted by management to ensure compliance with applicable laws, and, where appropriate, make recommendations or reports thereon to the Board; and
23. oversee and periodically review the Whistleblower Policy of the Company and associated procedures for:

- a. the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters; and
- b. the confidential, anonymous submission by directors, officers, employees and other stakeholders of the Company of concerns regarding questionable accounting or auditing matters; and
- c. if applicable, any violations of applicable law, rules or regulations that relates to corporate reporting and disclosure, or violations of the Company's Code of Conduct.

D. ACCESS TO MANAGEMENT AND INDEPENDENT ADVICE

The Committee shall have unrestricted access to the Company's management and employees and the books and records of the Company and, from time to time may hold unscheduled or regularly scheduled meetings or portions of meetings in-camera or otherwise with the Company's independent auditor, the internal auditor, the Chief Financial Officer, the Chief Executive Officer, the VP, Corporate Controller or the General Counsel and Corporate Secretary.

The Committee may conduct or authorize investigations into or studies of matters within the Committee's scope of responsibilities and duties as described above, and may seek and retain accounting, legal, consulting or other expert advice from a source independent of management (collectively "advisors"), at the expense of the Company, with notice to the Lead Independent Director of the Board, the non-executive Chair of the Board or the Chief Executive Officer of the Company, as deemed appropriate by the Committee. In furtherance of the foregoing, the Committee shall have the sole authority to retain any such advisor to be used to assist in the evaluation of such matters and shall have the sole authority to approve the advisor's fees and other retention terms; provided that before selecting or receiving advice from any such advisor (other than an advisor subject to an exclusion under the listing rules of any applicable exchange upon which securities of the Company are traded), the Committee will take into consideration all factors relevant to the advisor's independence from management.

While the Committee has the responsibilities and powers set forth in this mandate, it is not the duty of the Committee to plan or conduct audits, to establish the Company's accounting and financial reporting systems, to determine that the Company's financial statements are complete and accurate, or prepared in accordance with generally accepted accounting principles.