

A person with blonde hair in a bun, wearing a grey hoodie and a dark bag, sits on a wooden bench. They are looking out over a vast valley with a town, green fields, and distant mountains under a hazy sky. A large tree trunk is on the left, and a large grey triangle is overlaid on the right side of the image.

  
REALMATTERS

# 2021 SUSTAINABILITY REPORT

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## About this Report

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### Reporting Scope and Boundary

This report presents information in respect of the fiscal year ended September 30, 2021 unless otherwise noted. It encompasses all of the operations and activities of Real Matters Inc. and all of its subsidiaries, which collectively operate under the Real Matters, Solidifi, and iv3 brands and which are reported in the Management Discussion and Analysis of Real Matters Inc. for the years ended September 30, 2021 and 2020 under the following business segments: U.S. Appraisal, U.S. Title, Canada and Corporate.

Throughout this report, “Real Matters”, “the Company”, “we”, “our” or “us” refers to Real Matters Inc. and all of its subsidiaries.

### Currency

All currency is in U.S. dollars unless otherwise noted.

### Reporting Frameworks

The contents of this report are guided by our current assessment of the Environmental, Social and Governance (“ESG”) risks and opportunities facing Real Matters. Our new ESG Council will be responsible to reassess our key areas of focus and their materiality, based on ongoing dialogue and feedback from all of our key stakeholders. This report is also informed by the Sustainability Accounting Standards Board (“SASB”) framework for Software and IT Services companies and the Task Force for Financial Disclosure. Our progress across SASB’s reporting metrics are included in this report on page 28.

## A Word From our Leadership

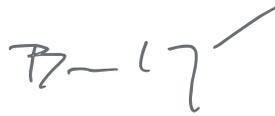
This sustainability report marks an important step in Real Matters' ESG journey. Our Company services some of the world's largest financial institutions and as such, we hold ourselves accountable for operating with high standards of governance, integrity and risk management.

This year, we created an accountability structure for ESG that starts with the Compensation, Nomination and Governance Committee (the "CNGC") and filters through our organization to our ESG Council. The ESG Council will be responsible for advancing our sustainability reporting and connecting these efforts throughout our organization.

Guided by our vision and mission, we strive to make a positive impact on the local economies we service, and the communities in which we live and work. This priority reflects our commitment to create value for all of our stakeholders, including our clients, their customers, the field professionals on our network, as well as our colleagues and investors. Our focus on sustainability is a part of our commitment to helping clients and their customers make incredibly smart decisions.



**Jason Smith**  
Executive Chairman



**Brian Lang**  
Chief Executive Officer



## Our Business<sup>1</sup>

Real Matters operates a network management platform that services the mortgage lending and insurance industries. We are one of the largest independent providers of residential real estate appraisals in North America and a leading independent title agent in the United States.

Through our technology and broad network of independent appraisers, notaries and other field professionals, Real Matters has endeavored to deliver better performance for our clients and an extraordinary customer experience to millions of homeowners for more than a decade.

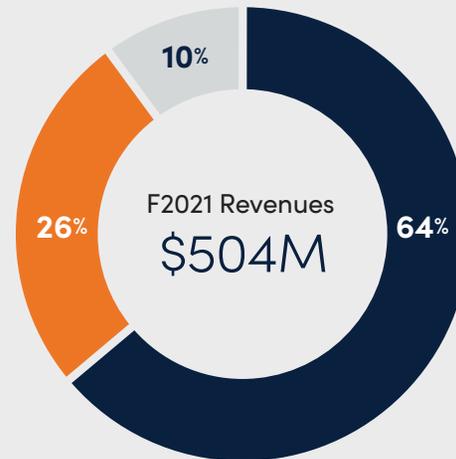
1. Information under "Our Business" section of this report is current as of September 30, 2021.
2. Direct economic value distributed is the sum of transaction costs, operating expenses, employee wages and benefits, payments to providers of capital, payments to governments by country and community investment.

**640,000+**

mortgage origination transactions

**3,000+**

counties across North America



■ U.S. Appraisal ■ U.S. Title ■ Canada

Founded  
**2004**

Global Employees  
**809**

Global Headquarters  
**Toronto, Canada**

Direct Economic Value Distributed<sup>2</sup>  
**\$464.6M**

Market Capitalization  
**C\$793.6M**

## Vision, Mission & Values

For more than a decade, Real Matters has helped millions of families fulfill their dream of home ownership. With each appraisal, home inspection or closing, we are helping homeowners through one of the most significant financial transactions of their lives. It is this shared purpose that drives our organization forward and that sets us apart from the competition.

At Real Matters, we all share a vision which is to empower incredibly smart decisions... about real estate, about mortgages, and about home ownership by connecting data, technology and the nation's top performing field professionals to create an extraordinary experience for our clients and their customers, every day.



### Vision

To empower incredibly smart decisions.



### Mission

We make the homeownership experience extraordinary.

### Values



#### ONE TEAM

We are one team with one goal.  
There is no limit to what we can accomplish together.



#### THINK BIG

We challenge our ideas of what's possible.  
We plan and build for the long term.



#### OWN IT

We deliver and exceed expectations. We take initiative, are accountable and keep our commitments to each other, our partners and customers.



#### ELEVATE OTHERS

We are respectful and inclusive.  
We value each other's time, views and contributions.



#### PASSION TO WIN

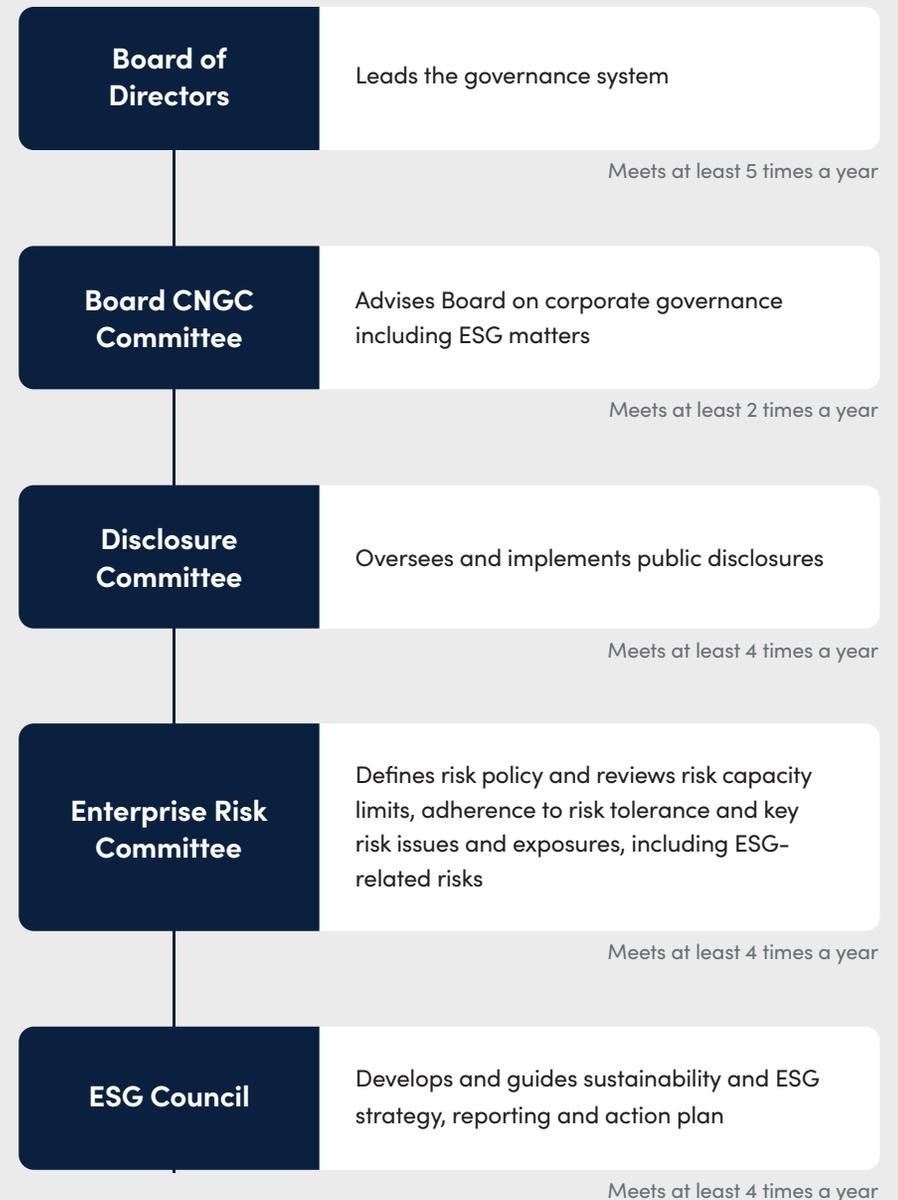
We are passionate and determined to win.  
Our optimism and collaborative spirit ignites innovation.

# Real Matters Sustainability Reporting Governance Model



At our highest governance level, our Board of Directors is charged with overseeing the Company's corporate governance practices and principles, including the implementation and execution of Real Matters' ESG strategy and reporting. Our Board of Directors has delegated to the CNGC responsibility for advising the Board on corporate governance matters, including ESG-related matters.

The CNGC is supported by the Company's Disclosure Committee, Enterprise Risk Committee and newly formed ESG Council.



## Stakeholder Map

In fiscal 2022, Real Matters performed a materiality assessment to inform the Company’s ESG strategy and reporting. Our ESG materiality assessment was designed to identify the most relevant, and/or material, issues from an ESG perspective, which is a broader standard than that used in our financial disclosures. The use of “material” when referring to ESG topics throughout this report is intended to identify the most important issues from our ESG assessment. It does not speak to the materiality of those issues to Real Matters as a whole.

By understanding the issues our key stakeholders care about, we can anticipate how the impact of our business activities will affect these issues and our key stakeholders engagement with us.

Key Stakeholders	How we engage	Issues they care about
<b>Clients</b>	<ul style="list-style-type: none"> <li>Account managers and sales contacts</li> <li>Compliance audits</li> <li>Industry conferences</li> <li>One-on-one discussions</li> <li>Mortgage experience research</li> </ul>	<ul style="list-style-type: none"> <li>• Performance</li> <li>• Customer experience</li> <li>• Ethics/compliance</li> <li>• Cybersecurity/privacy</li> <li>• Business continuity</li> <li>• Technology/innovation</li> <li>• Diversity, equity and inclusion</li> <li>• Sustainability reporting</li> <li>• Supply chain stewardship</li> </ul>
<b>Field professionals</b>	<ul style="list-style-type: none"> <li>Platform interactions</li> <li>Regular contact with Region Manager</li> <li>Extraordinary recognition events</li> <li>Industry conferences</li> <li>Recruitment events</li> </ul>	<ul style="list-style-type: none"> <li>• Growing their business</li> <li>• Independence</li> <li>• Well-being</li> <li>• Customer experience</li> <li>• Diversity, equity and inclusion</li> </ul>
<b>Homeowners</b>	<ul style="list-style-type: none"> <li>Customer satisfaction surveys</li> <li>Consumer research</li> </ul>	<ul style="list-style-type: none"> <li>• Trust</li> <li>• Knowledge of field professionals</li> <li>• Customer experience</li> <li>• Diversity, equity and inclusion</li> <li>• Cybersecurity/privacy</li> </ul>
<b>Current and prospective employees</b>	<ul style="list-style-type: none"> <li>Employee town halls</li> <li>Technology platforms/intranet</li> <li>Regular team meetings</li> <li>Employee Assistance Program</li> <li>Training</li> <li>Conduct and ethics hotline</li> <li>Recruitment outreach</li> </ul>	<ul style="list-style-type: none"> <li>• Well-being</li> <li>• Career development</li> <li>• Company growth</li> <li>• Company vision, mission and values</li> <li>• Diversity, equity and inclusion</li> </ul>

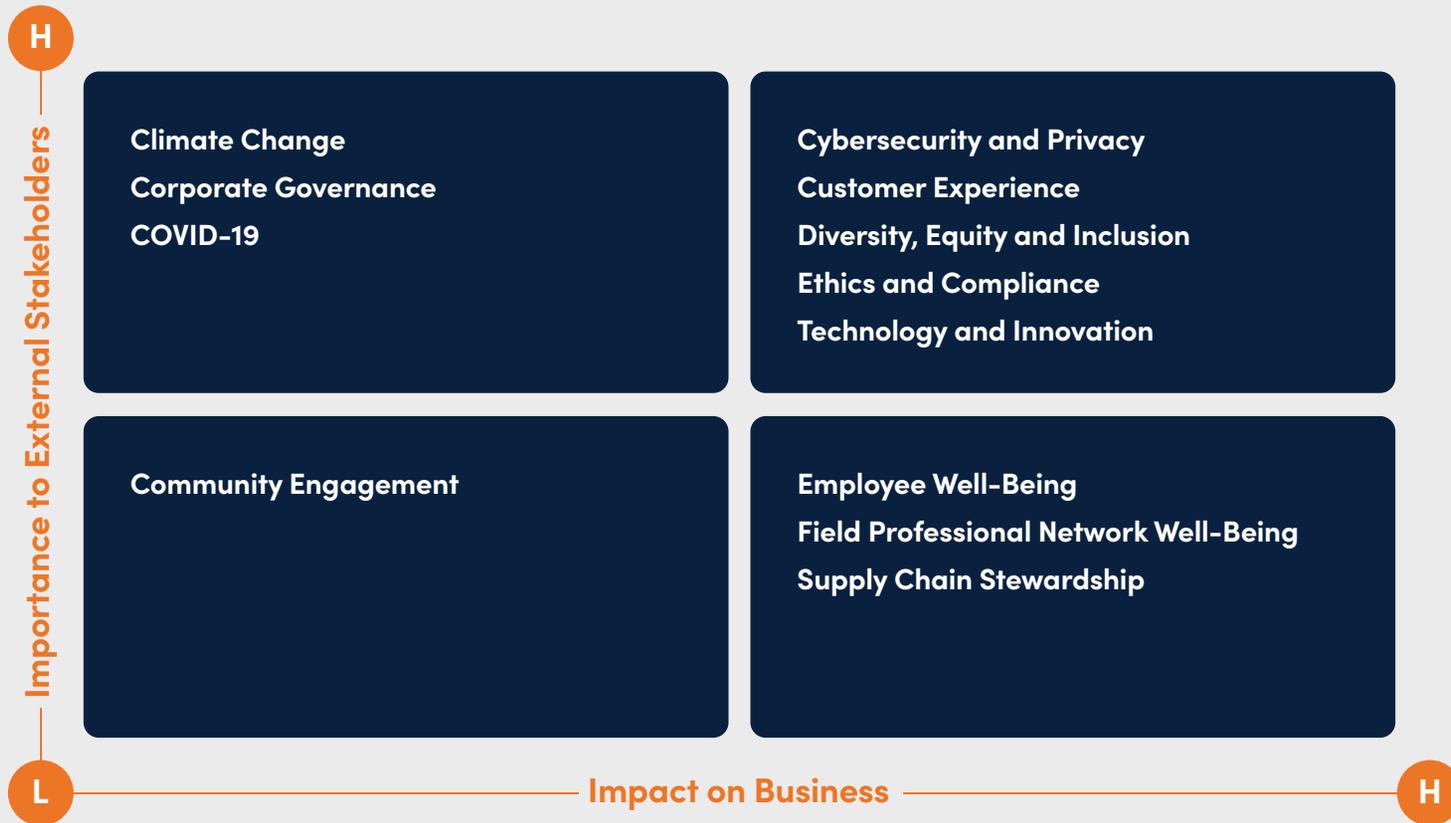
# Stakeholder Map



Key Stakeholders	How we engage	Issues they care about
<b>Shareholders</b>	<ul style="list-style-type: none"> <li>Quarterly earnings calls</li> <li>Annual shareholder meeting</li> <li>Regular investor meetings</li> <li>Email correspondence</li> <li>Investor conferences</li> <li>News releases</li> </ul>	<ul style="list-style-type: none"> <li>Return on investment</li> <li>Company growth</li> <li>Governance</li> <li>Sustainability reporting</li> </ul>
<b>Regulators</b>	<ul style="list-style-type: none"> <li>Audits</li> <li>Licensing renewals</li> <li>Legislation</li> <li>Guidelines</li> <li>Publications</li> <li>Bulletins</li> </ul>	<ul style="list-style-type: none"> <li>Compliance</li> <li>Diversity, equity and inclusion</li> <li>Cybersecurity/privacy</li> <li>Ethics/compliance</li> <li>Supply chain stewardship</li> </ul>
<b>Suppliers</b>	<ul style="list-style-type: none"> <li>Regular discussions with key supplier contacts</li> <li>Contract negotiations</li> </ul>	<ul style="list-style-type: none"> <li>Fair agreements</li> <li>Business continuity</li> <li>Supply chain stewardship</li> </ul>
<b>Local communities</b>	<ul style="list-style-type: none"> <li>Charitable donations</li> </ul>	<ul style="list-style-type: none"> <li>Community engagement</li> <li>Mental health</li> <li>Access to housing</li> <li>Diversity, equity and inclusion</li> <li>COVID-19</li> </ul>

# Materiality Matrix

Based on a comprehensive review of the factors outlined in the Stakeholder Map, we narrowed the issues to those outlined in the matrix below, ranking each issue based on its importance, from the perspective of our key stakeholders, and the impact each issue has on our business. We used the results of this materiality assessment to determine the content for this report.



## ESG Areas of Focus

Based on our materiality assessment, we have prioritized the ESG issues that are most significant to Real Matters and our stakeholders at this time and that have the greatest impact on our business.

We have organized our sustainability reporting into four key themes which are aligned to Real Matters vision, mission and values, and that address our material ESG issues.

These areas of focus will serve as the basis for how we report our ESG performance, which will continue to evolve over time.



## Empowering Economic Growth and Prosperity through Home Ownership



## Elevating Our People and Communities



## Building Trust and Acting with Integrity



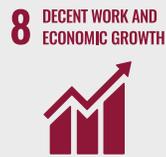
## Protecting the Environment

## Real Matters and the United Nations Sustainable Development Goals

In September 2015, all United Nations (“UN”) member states adopted 17 goals to achieve sustainable global economic, social, and environmental development (“SDGs”) as part of a shared 2030 Agenda for Sustainable Development.

As Real Matters continues to integrate sustainability thinking into our business, we have identified five SDGs which are aligned to our areas of focus.

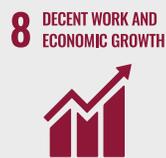
### Empowering Economic Growth and Prosperity Through Home Ownership



### Elevating our People and Communities



### Building Trust and Acting with Integrity



### Protecting the Environment



## Empowering Economic Growth and Prosperity through Home Ownership

### Why it Matters...

Homeownership offers an opportunity to accumulate assets and build wealth. More than two-thirds of Americans own a home today, and 63% have a mortgage. Primary residences represent one of the largest assets of American households.

According to the Solidifi 2021 Consumer Mortgage Experience Survey, regardless of age, borrowers believe that owning a home represents an investment in their future stability, a place for children to grow and thrive. It also represents the most significant financial transaction in their lives. Our research shows that borrowers valued the importance of having a trusted professional guide them through this critical transaction.

Residential real estate employs more than 1.8 million people in the U.S. – including professionals like the appraisers, notaries, lawyers and abstractors on our network.



## Our Approach...

The work we do at Real Matters helps provide an essential service in the mortgage origination process while creating economic growth in local communities. Through our network, we engage with tens of thousands of local independent field professionals, helping them grow their businesses by providing access to mortgage origination volumes from the country's largest lenders. At the same time, we help bring efficiency, professionalism and transparency to one of the most important personal financial transactions: purchasing or refinancing a home.

At the heart of what we do is a commitment to partner with the field professionals on our network. Our goal is to empower our panel of independent field professionals so they can perform at the highest level and grow their business.

Real Matters creates a marketplace where field professionals set their own fees, which drives better performance and brand loyalty. We work with field professionals to develop deep relationships by bundling transactions that are in proximity to each other and providing enhanced scheduling capabilities, both of which enable field professionals on our network to complete a greater number of transactions over a period of time. We also provide field professionals with meaningful interactions with consumers and host multiple events to recognize high performers. During fiscal 2020 we launched the Solidifi Perks program which offers corporate discounts to field professionals on our network.

In Fiscal 2021, we serviced 641,271 mortgage origination transactions and paid \$328.7M to field professionals on our network.



“

Solidifi has been my most consistent and trustworthy partner. From the very beginning I was shown that I'm part of a network of trustworthy professionals.

**Sean Moshrefi**

Solidifi Extraordinary Independent Notary  
Los Angeles, CA

## Customer Experience

Our mission is to make the home ownership experience extraordinary. We know that meaningful interactions, communication, and preparedness make or break the consumer experience. That's why we work with the best field professionals that compete for business based on performance and professionalism, with the goal of delivering first-time quality and proven performance our clients can depend on, every time.



We recognize our top-performing field professionals through our Extraordinary program. The Extraordinary designation is a recognized symbol of excellence throughout the industry and a source of pride for those outstanding appraisers and notaries holding this title. Every quarter, our entire network is benchmarked against key performance metrics and those who demonstrate top quality, exceptional consumer feedback and professionalism are inducted as Extraordinary appraisers and notaries. We feature our Extraordinary field professionals on social media and in the company's digital and print materials; we also honour them in-person at client events.



## Solidifi outperforms the competition on customer satisfaction.

Solidifi received a 94% consumer satisfaction rating on the appraisal experience.



9 out of 10 customers were satisfied with Solidifi and the closing process.

Solidifi given a rating of 8,9 or 10 on a 10-point scale.

91%  
Solidifi

74%  
Others

## Elevating our People and Communities

### Why it Matters...

Our people are our most valuable asset. The collective sum of the individual differences, life experiences, knowledge, inventiveness, innovation, self-expression, unique capabilities, and talents that our employees invest in their work represents a significant part of our culture and success. Our competitive advantage in the industry has also been underpinned by the breadth and strength of the independent field professionals on our network.



## Our Approach...

### Employee And Field Professional Network Well-Being

The health and safety of our employees, clients, field professionals and communities remain a top priority. In March 2020, we took immediate action and shifted more than 90% of our employees to remote work to help keep our employees safe. We provided at home employees with an office subsidy to ensure they could purchase equipment as required for their home office. We also actively engaged with our notary and appraiser networks to deliver Safe Space Closings and Appraisals on every transaction to protect the safety of our field professionals and borrowers during the COVID-19 pandemic. Safe Space transactions utilize social distancing principles for the safety of all. Safe Space transactions also follow the guidelines provided by Centers for Disease Control and Prevention (“CDC”).

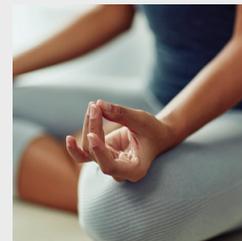
The majority of our employees continue to work from home as we re-opened our offices and moved to a hybrid work environment in the summer of 2022, with a small number of essential team members working in the office every day due to the required, in-person nature of their role. We continue to support the safety of these essential employees by following CDC guidance and protocols.

We are committed to providing our employees and their families the support they need to perform at their best. Recognizing the role that the organization plays in employee wellness, we launched our Wellness Matters program in Fiscal 2021. This program takes a holistic view of wellness and addresses four key areas of an employee’s wellness: mental, physical, financial and social.



### Mental Wellness

Promote healthy self-management habits through programs and professional support services.



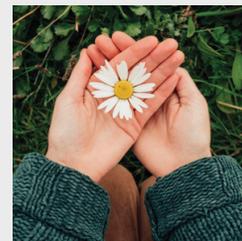
### Physical Wellness

Provide support and ensure the health and safety of our employees by promoting active healthy habits.



### Financial Wellness

Ensure our benefits programs meet the needs of employees and ensure equitable pay.



### Social Wellness

Create an environment where employees can bring their whole self to work, including providing ways for employees to engage with the organization and the communities we work in.

## Our Approach...

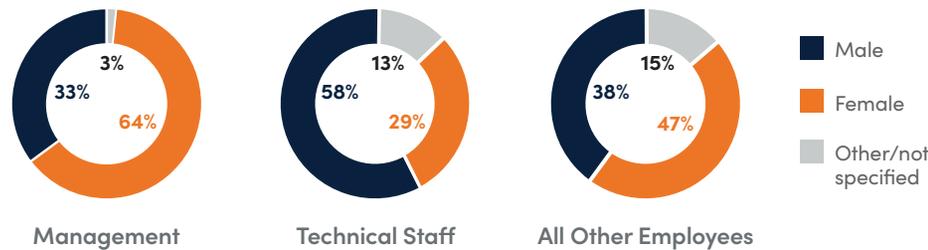
### Diversity, Equity and Inclusion

The Company strives to create a work environment that is diverse, equitable and inclusive. We embrace our employees' differences in age, sex, family status, marital status, gender identity or expression, disability, sexual orientation, language, national or ethnic origin, genetic characteristics, culture, race, religious or political beliefs, socioeconomic background, military or veteran status, and other characteristics that make our employees unique. We also embrace differences in experiences, perspectives, thoughts, interests and ideas. Inclusion means ensuring that all employees are valued, heard, engaged and involved at work and have full opportunities to collaborate, contribute and grow professionally.

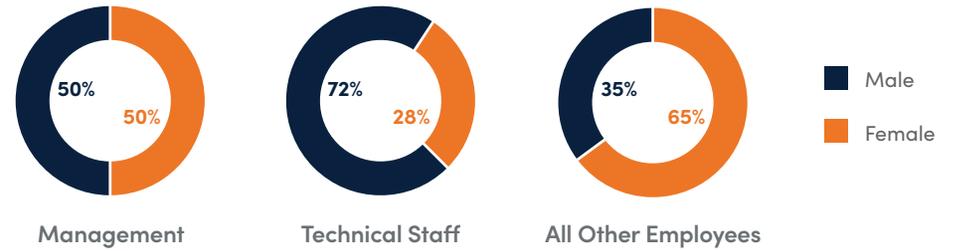
Throughout the year, we host webinars and share resources as we continue our journey of educating ourselves on issues relating to diversity, equity, and inclusion in the world around us. We continue to focus on ensuring that our people programs are administered in a equitable manner.

### Workforce Diversity

AS OF JUNE 30 2022 – REGION: CANADA



AS OF JUNE 30 2022 – REGION: UNITED STATES



Management<sup>1</sup>



Technical Staff<sup>1</sup>



All Other Employees<sup>1</sup>



Legend: Asian, Black or African American, Hispanic or Latino, White, Other<sup>2</sup>

1. U.S. employees only. Data not available for Canada.

2. Other includes the classifications: Native American or Alaska Native, Native Hawaiian or Pacific Islander, and "Two or More Races"

## Our Approach...

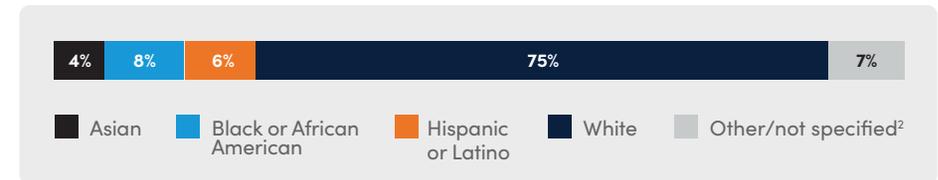
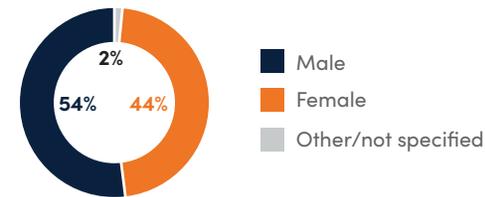
### Mentoring the Next Generation and Supporting Appraiser Diversity

We believe that the modernization of the appraisal industry is about fostering the development and advancement of the next generation of appraisers. Irrespective of the scope of work, services offered by certified or licensed appraisers continue to represent the most prudent, risk-based approach to collateral valuation and provide the best consumer experience.

In the fall of 2021, we announced the launch of our Appraiser Trainee Mentorship and Scholarship Program. As part of the "Program", we joined the Appraisal Institute's ("AI") Appraisal Diversity Initiative ("ADI") as an Advisor Sponsor by providing scholarships and mentorship matching opportunities for new entrants to the appraisal profession. For aspiring appraisers, finding a qualified mentor to oversee part of their training is often cited as a significant barrier to entry in the profession.

However, more and more appraisers on our network are opening their doors to trainees. As of August 2022, we had already onboarded nearly 200 trainees with appraiser mentors through our national network of appraisers.

### Field Professional Network Diversity<sup>1</sup>



1. U.S. field professionals only. Based on 2,116 survey respondents at July 29, 2022.

2. Other includes the classifications: Native American or Alaska Native, Native Hawaiian or Pacific Islander, and "Two or More Races"



“

I would not be an appraiser trainee today if it weren't for my partnerships with AI and Solidifi. Receiving the ADI scholarship from Solidifi changed the future of my career.

**Marcus Knight**

Chicago, IL

## Community Giving

The Solidifi Charitable Foundation (the “Foundation”) supports programs for physically or mentally disabled children by donating funds to charitable organizations in Canada that are focussed on providing residential housing and stable living environments to persons with disabilities and/or funding the rehabilitation of children living with physical or mental disabilities. In February 2011, the Foundation launched its Buck at a Time program which enables appraisers that are part of our network in Canada to donate one dollar or more from each appraisal that they receive from Solidifi to help improve the lives of children with healthcare needs in the communities where they live and work. Our practice is to match all donations made to the Foundation by our appraiser network. Since the Company’s formation, the Foundation has made donations through the program to various local organizations throughout Canada.

In fiscal 2021, the Foundation donated to the St. Joseph’s Health Centre in support of the Transitioned Aged Youth Unit. In addition, each year, Real Matters employees participate in a charitable initiative to support local charities in the communities where our principal offices are located. As the vast majority of our employees were working remotely in fiscal 2021 due to the ongoing COVID-19 pandemic, the Company made a charitable donation to various food banks in lieu of having our employees participate in the annual charitable initiative for fiscal 2021.



Real Matters also made a charitable contribution to Sarah’s Circle, a Chicago-based non-profit organization that serves women who are homeless or in need of a safe space, with the funds it had allocated to attend the annual Mortgage Bankers Association convention, which was a virtual event due to the COVID-19 pandemic.

In fiscal 2022, following the TOPS supermarket shooting in Buffalo, New York, we donated to the emergency response fund of Feed More WNY.

## Building Trust and Acting with Integrity

### Why it Matters...

Real Matters services some of the world's largest financial institutions and as such, we hold ourselves accountable for operating with high standards of governance, integrity and risk management.



## Our Approach...

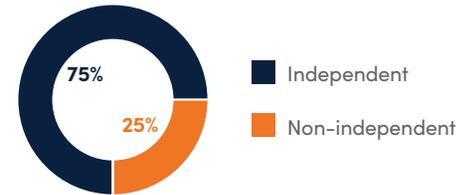
### Corporate Governance

Real Matters is committed to a high standard of corporate governance practices. The Board of Directors supports Real Matters' efforts to align its corporate governance practices with the guidelines currently in effect and contained in *National Policy 58-201 – Corporate Governance Guidelines*. The Board of Directors, directly and through its committees, oversees the management of Real Matters and is responsible for the stewardship of Real Matters, ensuring that long-term value is being created for all stakeholders, including shareholders, employees, clients, suppliers and the community. We are committed to proactive, open and responsive communications with shareholders and all of our stakeholders.

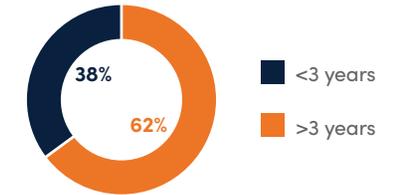
Real Matters hosted its 2022 Annual Shareholder Meeting exclusively through virtual methods as part of its continuous efforts to help contain the spread of COVID-19, with enhancements implemented to provide shareholders the option to ask questions online. By enabling shareholders to submit their questions online, Real Matters was able to prioritize and support the well-being of shareholders and employees, while still allowing shareholders to engage with us and exercise their rights at the meeting.

Our Management Proxy Circular in respect of our 2022 Annual Shareholder Meeting provides an overview of Real Matters' corporate governance structure, policies and practices and describes the core principles that guide our approach to governance.

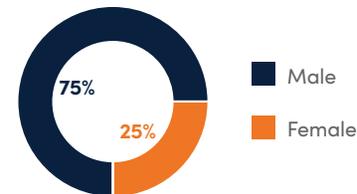
#### Board Independence



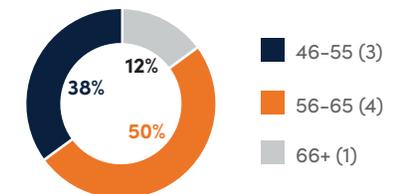
#### Board Tenure



#### Gender Diversity



#### Director Age



#### Board Skills, Experience and Background



## Our Approach...

### **Ethical Business Conduct**

The Real Matters Inc. Board of Directors has adopted a Code of Conduct (the “Code”) which applies to all of its directors, officers, employees and consultants, as well as its direct and indirect subsidiaries, regardless of geographic location or job position. The objective of the Code is to set the expectation that the Company will uphold high standards of integrity, accountability, ethical conduct and performance, while observing the laws and regulations that govern the industry in which it operates. The Code is also designed to ensure that Real Matters behaves in a way that safeguards its reputation and the trust that the Company’s shareholders, clients, business partners, regulators and communities place in the Company. The Code addresses, among other things: (i) creating a positive work environment; (ii) avoiding conflicts of interest, including use of the Company’s products and services, outside employment, entertainment and gifts and anti-bribery; (iii) preserving confidentiality, including the protection of personal information and outside communication on behalf of the Company; (iv) protecting the Company’s assets, including information security, use of the Company’s equipment, internet and email services and protection of the Company’s intellectual property; (v) obeying the law and ensuring financial integrity, including an obligation to report certain matters, accurate record keeping, signing contracts and hiring suppliers, insider trading and compliance with Company policies; and (vi) speaking up and raising concerns, including an obligation to report misconduct and not retaliate against anyone who reports or participates in an investigation.

Any person who is subject to the Code is required to avoid any activity, interest (financial or otherwise) or relationship that would create or appear to create a conflict of interest. The Company has also adopted a Disclosure Policy which complements the obligations of its directors, officers and employees under the Code.

All directors, officers and employees of the Company must certify on an annual basis that they have read and complied with the Code during the applicable year.

Real Matters has a whistleblower hotline (1-844-420-0055 or [www.lighthouse-services.com/realmatters](http://www.lighthouse-services.com/realmatters)) through a third-party service provider, which allows employees, officers, directors and other stakeholders (including the public) to raise, anonymously or not, questions, complaints or concerns about the Company’s business practices, including, without limitation, fraud, policy violations, any illegal or unethical conduct and any accounting, auditing or internal control matters.

## Our Approach...

### Other Governance Best Practices

The Company has also implemented a number of corporate governance best practices including, but not limited to, implementing: (i) minimum share ownership requirements for executives and directors; (ii) compensation practices for executives that contain “at risk” incentive payments which are awarded based on the Company’s success in meeting a number of pre-determined performance targets and objectives; (iii) an incentive compensation recoupment policy that applies to the Executive Chairman, Chief Executive Officer and Chief Financial Officer; (iv) Board tenure limits for all Board members other than the founder; (v) a formal annual board evaluation process; and (vi) a process for reviewing the Company’s management succession plans at least annually.

### Shareholder Engagement

Real Matters is committed to engaging in constructive and meaningful communications with its shareholders. We communicate with our shareholders through a variety of channels, including our annual report, management information circular, quarterly reports, annual information form, news releases, website, and presentations at our annual meeting of shareholders, virtual or in person one-on-one and group meetings as well as at industry conferences. We also hold conference calls for quarterly earnings releases and major corporate developments as soon as practicable after they are publicly disclosed, and these calls are accessible to the public simultaneously (by telephone and through webcasts) and through archived material posted on the Company’s website. In November 2020, the Company conducted its second Investor Day which was webcast live; the event was nominated for Best Investor Event by IR Magazine Canada.

Shareholder feedback is received through one-on-one or group meetings between management and institutional shareholders and at the annual meeting of shareholders, as well as by e-mail or telephone contact. Shareholders may communicate their views to the Board of Directors and the Company’s management by sending a message to [ir@realmatters.com](mailto:ir@realmatters.com). In addition, questions, complaints or concerns about the Company’s business practices, including, without limitation, fraud, policy violations, any illegal or unethical conduct and any accounting, auditing or internal control matters may be reported through the Company’s whistleblower hotline (as outlined on page 22). Shareholders can also engage directly with the Company’s independent Directors by sending a message to [board@realmatters.com](mailto:board@realmatters.com).

### Human Rights

Real Matters is committed to supporting and respecting the protection of human rights and fostering a responsible and fair work environment. The Company abides by all applicable employment laws and international standards regarding human rights, including the principles set forth by the United Nations and the International Labor Organization’s Fundamental Conventions. Our businesses are conducted in countries that are governed by strong legal and human rights regulations.

Our Code of Conduct articulates our commitment to providing a work environment free from violence, harassment and discrimination, where every colleague, customer, client and third-party worker is treated with dignity and respect. The Code also affirms that we will not tolerate or allow any unethical business practices such as servitude, forced labour, child labour and/or human trafficking.

## Our Approach...

### Cybersecurity and Privacy

We view the protection of client and consumer information to be a strategic imperative that is critical to maintaining our client relationships and our long-term success. As such, we have implemented a comprehensive information security program based on the U.S. National Institute of Standards and Technology's ("NIST") Cyber Security Framework ("CSF"). Significant components of our information security program include:

- independent external security assurance via a Service Organization Control 2 ("SOC 2") report conducted in accordance with the American Institute of Certified Public Accountants ("AICPA") attestation standards;
- compliance with the Payment Card Industry's Data Security Standard ("PCI-DSS") for in-scope payment systems;
- operational controls and processes aligned to industry best practices;
- management approved policies and standards, including a Security Incident Response Policy and Ransomware Response Policy;
- integrated risk management practices connecting Information Security, Enterprise Risk, Technology, Operations, Legal, Compliance and Executive Leadership;
- regular internal and external assessments of the Company's information security posture, including undertaking annual third-party penetration tests and ongoing third-party assessments of the Company's information technology footprint;
- annual Company-wide cyber security and privacy training for all employees, including monthly social engineering testing for awareness;
- undertaking mock incident training exercises (e.g. ransomware) with key personnel;
- risk prioritized diligence of, and comprehensive information security contractual requirements for, third-party vendors engaged by the Company who have access to sensitive information; and
- full-time, dedicated information security resources, including a Chief Information Security Officer (who reports directly to the Chief Technology Officer) and a dedicated security budget.

We regularly review our information security program to ensure that contractual and regulatory information security and privacy requirements are being adhered to and that risks to the confidentiality, integrity and availability of confidential information and systems are at acceptable levels in line with industry standards. In addition, Real Matters is regularly subject to, and passes, comprehensive information security audits from several of our largest clients in the U.S. and Canada. Since the Company's formation in November 2004, we have not experienced an unauthorized intrusion or infiltration into our systems that resulted in a data breach. Real Matters has also adopted a number of other compliance policies and procedures to appropriately address and manage risk. They include:

- Related Party Policy
- Supplier Code of Conduct
- Privacy Notice

## Protecting the Environment

### Why it Matters...

Our stakeholders, including clients and shareholders, expect Real Matters to address climate change as an urgent issue and support their low-carbon transition efforts. We are working hard to understand the potential downstream impacts of decisions regarding the transition toward a low-carbon economy, as well as the unique challenges and opportunities within our industry.

Our business uses energy to power our offices and platform, some of which generates greenhouse gas emissions (“GHGs”) and contributes to climate change. We also produce greenhouse gas emissions from employee and field professional commuting and travel.



## Our Approach...

In fiscal 2022, we established a governance structure for ESG at Real Matters which includes climate related matters. As this is our first sustainability report, we have focused on identifying and quantifying (to the extent possible) our Scope 2 emissions related to our office footprint. As our sustainability reporting continues to evolve, we will endeavour to provide a more fulsome view of our climate-related risks, strategies and metrics.

### Leased Real Estate

Our corporate headquarters are located in Markham, Ontario and our principal U.S. office is located in Buffalo, New York. In fiscal 2021, we also had offices in Middletown, RI, Denver, CO, Phoenix, AZ, Long Beach, CA, Dallas, TX, and St. George, UT.

Starting March 2020, with the onset of the COVID-19 pandemic, we moved to a work from home mandate for more than 90% of our employees. As we were successful in maintaining productivity and performance in a remote work environment, in fiscal 2021 we reduced our office footprint to 95,653 square feet from 112,948 square feet and closed two offices. Subsequently, in fiscal 2022 to date, we further reduced our office footprint by an additional 30% and closed two offices. In the summer of fiscal 2022, we reopened our offices and welcomed employees back with a hybrid office/work-from-home policy. We expect this approach to continue moving forward which will permanently reduce our carbon footprint.

We estimated our fiscal 2021 emissions from our leased office footprint using the United States Environmental Protection Agency Simplified GHG Emissions Calculator. Where data was unavailable, an estimate of energy use was generated based on the area leased (ft<sup>2</sup>).

Office	Estimated Energy Usage (kWh)	Estimated Emissions (TCO <sub>2</sub> e)
Markham, ON	412,560	12.4
Buffalo, NY	300,000	31.8
Denver, CO	112,488	58.5
Phoenix, AZ	58,092	22.3
Middletown, RI	53,676	12.9
Dallas, TX	42,336	15.7
Long Beach, CA	19,160	4.5
St. George, UT	9,876	2.7
<b>Total</b>	<b>1,008,188</b>	<b>160.7</b>

All of our office spaces use only LED lighting. Some of the additional energy efficiency features of our LEED certified office spaces include lighting on motion sensors, smart thermostats, and maximization of light access.

## Our Approach...

### **Business Travel**

Effective March 2020, all Real Matters employees were prohibited from travelling for work due to the COVID-19 pandemic. This change lasted throughout the rest of the fiscal year, so the contribution to our emissions from travel was unusually low in fiscal 2020. In fiscal 2021, we closely followed and adhered to regional guidance regarding travel. While travel-related emissions grew slightly in fiscal 2021, given how effective all aspects of our organization have been in engaging clients, partners, shareholders and suppliers from home offices, we fully expect a permanent reduction in per capita work travel compared to pre-COVID times in fiscal 2022 onwards.

### **Data Centers**

Real Matters is making concerted efforts to contribute to a more sustainable, global low-carbon economy. One such effort includes the decommissioning of a portion of our co-located data centers and migrating to a Google-cloud platform. Google has committed to purchasing 100% renewable energy for their global operations, including data centres. While any emission reductions associated with this shift to renewable energy are owned by Google, Real Matters recognizes that supporting a company that purchases renewable energy is a step in the sustainable direction.

### **Supply Chain Stewardship**

Real Matters had tens of thousands of field professionals on its network in fiscal 2021. While the breadth of our network positively impacts both the economy and our clients, which is discussed in the “Empowering Economic Growth and Prosperity Through Home Ownership” section of this report, there are downstream impacts on the environment. Our independent network of field professional generates GHG emissions by driving to properties for home inspections or for customer mortgage closing appointments. In addition, mortgage closings in the United States are still paper intensive processes that require the use of courier services, all of which generates GHGs.

Our platform mitigates some of these negative impacts through logistics capabilities that efficiently route orders to field professionals in a tighter geographic footprint while keeping them close to their home offices. We also offer eClosing services that take advantage of digital capabilities to reduce paper usage and conduct virtual closings where our clients and regulations permit.

## SASB Metrics: Software & IT Services

TOPIC	F2021	CODE
<b>Environmental Footprint of Hardware Infrastructure</b>		
Total energy consumed (gigajoules)	3,629	TC-SI-130a.1
Percentage grid electricity	Data not available	TC-SI-130a.1
Percentage renewable	Data not available	TC-SI-130a.1
Total water withdrawn	Omitted due to lack of applicability	TC-SI-130a.2
Total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	Omitted due to lack of applicability	TC-SI-130a.2
Discussion of the integration of environmental considerations into strategic planning for data center needs	See page 27	TC-SI-130a.3
<b>Data Privacy &amp; Freedom of Expression</b>		
Description of policies and practices in relation to behavioral advertising and user privacy	See page 24	TC-SI-220a.1
Number of users whose information is used for secondary purposes	See page 24	TC-SI-220a.2
Total amount of monetary losses as a result of legal proceedings associated with use privacy	\$0	TC-SI-220a.3
Number of law enforcement requests for user information	0	TC-SI-220a.4
Number of users whose information was requested	0	TC-SI-220a.4
Percentage resulting in disclosure	0	TC-SI-220a.4
Lists of countries where core products or services are subject to government-required monitoring, blocking, content filtering, or censoring	None	TC-SI-220a.5
<b>Data Security</b>		
Number of data breaches	See page 24	TC-SI-230a.1
Percentage involving personally identifiable information (PII)	See page 24	TC-SI-230a.1
Number of users affected	See page 24	TC-SI-230a.1
Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards	See page 24	TC-SI-230a.2

## SASB Metrics: Software & IT Services

TOPIC	F2021	CODE
<b>Recruiting &amp; Managing a Global, Diverse &amp; Skilled Workforce</b>		
Foreign nationals	Data not collected	TC-SI-330a.1
Located in Canada	Data not collected	TC-SI-330a.1
Located in the U.S.	Data not collected	TC-SI-330a.1
Located offshore	Data not collected	TC-SI-330a.1
Employee engagement as a percentage	Data not collected	TC-SI-330a.2
Percentage of gender and racial/ethnic group representation for management	See page 17	TC-SI-330a.3
For technical staff	See page 17	TC-SI-330a.3
All other employees	See page 17	TC-SI-330a.3
<b>Intellectual Property Protection &amp; Competitive Behaviour</b>		
Total amount of monetary losses as result of legal proceeding associated with anti-competitive behaviour regulations	\$0	TC-SI-520a.1
<b>Managing Systemic Risks from Technology Disruptions</b>		
Number of performance issues	Exceeded or achieved our target uptime with 100% of clients	TC-SI-550a.1
Number of service disruptions	Exceeded or achieved our target uptime with 100% of clients	TC-SI-550a.1
Total customer downtime	Exceeded or achieved our target uptime with 100% of clients	TC-SI-550a.1
Description of business continuity risks related to disruptions of operations	See pages 37-50 of AIF	TC-SI-550a.2

## Forward-Looking Information

This report contains “forward-looking information” within the meaning of applicable Canadian securities laws. Words such as “aim”, “could”, “forecast”, “target”, “may”, “might”, “will”, “would”, “expect”, “anticipate”, “estimate”, “intend”, “plan”, “seek”, “believe”, “likely” and “predict”, and variations of such words and similar expressions, are intended to identify such forward-looking information, although not all forward-looking information contains these identifying words.

The forward-looking information in this report includes statements which reflect the current expectations of management with respect to our business and the industry in which we operate and is based on management’s experience and perception of historical trends, current conditions and expected future developments, as well as other factors that management believes appropriate and reasonable in the circumstances. The forward-looking information reflects management’s beliefs based on information currently available to management, including information obtained from third-party sources, and should not be read as a guarantee of the occurrence or timing of any future events, performance or results.

The forward-looking information in this report is subject to risks, uncertainties and other factors that are difficult to predict and that could cause actual results to differ materially from historical results or results anticipated by the forward-looking information. A comprehensive discussion of the factors which could cause results or events to differ from current expectations can be found in the “Risk Factors” section of our Annual Information Form for the year ended September 30, 2021, which is available on SEDAR at [www.sedar.com](http://www.sedar.com).

Readers are cautioned not to place undue reliance on the forward-looking information, which reflect our expectations only as of the date of this report. Except as required by law, we do not undertake to update or revise any forward-looking information, whether as a result of new information, future events or otherwise.