

# **eXp World Holdings, Inc.**

## **Governance Committee Charter**

### **PURPOSE**

To assist the board of directors in fulfilling its oversight responsibilities for the board's effectiveness and continuing development including: (a) identifying and recommending to the Board appropriate candidates who could serve as director nominees for the next annual meeting of shareholders; (b) advising the Board with respect to Board composition, procedures and committees; and (c) developing and recommending to the Board a set of corporate governance guidelines applicable to the Company and monitor such governance guidelines.

### **COMPOSITION**

The Governance Committee will consist of at least two and no more than five members of the board of directors the majority of which will be independent directors. The members of the Governance Committee shall be elected to one-year terms by a majority vote of the Board. The Board or its nominating committee will appoint committee members and the committee chair. The Governance Committee may form and delegate authority to subcommittees as appropriate and in accordance with applicable law, regulation or listing requirements applicable to the Company.

### **MEETINGS**

The committee will meet at least four times a year, with authority to convene additional meetings, as circumstances require. All committee members are expected to attend each meeting, in person or via tele- or video-conference. Meeting agendas will be prepared and provided in advance to members, along with appropriate briefing materials. Minutes will be prepared.

### **AUTHORITY AND RESPONSIBILITIES**

To fulfill its responsibilities, the Corporate Governance Committee shall:

#### *A. Board Candidates and Nominees*

- Identify individuals qualified to become members of the Board, which shall be consistent with the Board's criteria for selecting new directors. Such criteria may include considerations such as diversity, age, skills and experience so as to enhance the Board's ability to manage and direct the affairs and business of the Company.
- Conduct a review in respect of such individuals it wishes to recommend to the Board as a director nominee and recommend that the Board select the director nominees for the next annual meeting of shareholders.
- Review the suitability for continued service as a director of each Board member when his or her term expires and recommend whether or not the director should be re-nominated to the Board or continue as a director.

### *B. Board and Committee Composition and Procedures*

- Review annually with the Board the size and composition of the Board as a whole and recommend, if necessary, measures to be taken so that the Board reflects the appropriate balance of diversity, skills and experience required for the Board as a whole and contains at least the minimum number of independent directors required and satisfies any other legal or regulatory requirements.
- Make recommendations to the Board with respect to size and composition of committees of the Board, including the Governance Committee, and recommend individual directors to fill any vacancy that might occur on a committee, including the Governance Committee.
- Make recommendations on the frequency and structure of Board meetings.
- Monitor and evaluate the functioning of the committees of the Board and make recommendations for any changes, including the creation and elimination of committees and committee assignments.
- Make recommendations concerning any other aspect of the procedures of the Board that the Corporate Governance Committee considers warranted, including, but not limited to, procedures with respect to the waiver by the Board of any company rule, guideline, procedure or corporate governance principle.
- Maintain an orientation program for new directors and continuing education programs for directors.

### *C. Evaluation*

- Oversee the evaluation of the Board as a whole and the management of the Company, including the Chief Executive Officer.
- Receive comments from all directors as to the Board's performance and report annually to the Board with an assessment of the Board's performance.
- Review and evaluate the adequacy of this Charter annually and recommend to the Board any changes deemed appropriate by the Corporate Governance Committee.
- Review its own performance annually.

### *D. Corporate Governance*

- Prepare and recommend to the Board a set of corporate governance guidelines applicable to the Issuer. Review and evaluate the adequacy of such guidelines annually and recommend to the Board any changes deemed appropriate by the Governance Committee.
- Perform any other activities consistent with this Charter, the Issuer's by-laws and governing law, as the Governance Committee or as the Board deems appropriate.

### *E. Director Compensation*

- Review and approve annual retainer and meeting fees for Board of Directors and committees of the Board and fix the terms and awards of stock compensation for members of the Board. As part of such review, the Governance Committee will consider how the Company's director fees and other compensation relates to director compensation for companies of comparable size and complexity. The Governance Committee's review will include an examination of both direct and indirect forms of compensation to the Company's directors.

## **Resources of Corporate Governance Committee**

The Governance Committee has sole authority to retain and terminate any search firm to be used to identify director candidates. The Governance Committee also has sole authority to negotiate contracts with the search firm and to establish the fees payable to the search firm. The Governance Committee also has the authority to retain other professionals to assist it with any background checks or other related matters.

The Governance Committee shall have the sole authority to determine the extent of funding necessary for payment of compensation to any search firm and the authority to determine the extent of funding necessary for payment of compensation to any other professionals retained to advise the Governance Committee.