

ICON Program Overview

eXp Panama

eXp **Panama** celebrates all of our agents while also highlighting those who achieve exceptional production levels and exemplify our core values. Agents can achieve ICON status by meeting or exceeding the Program's Production Requirements during their Capping Period. Once involved in the ICON Program, there are additional opportunities for ICONs to earn more awards by "giving back" time, talents, and knowledge to eXp's agent population and also by attending specific eXp-approved events.

ICON agents are an integral part of eXp's culture. ICONs serve as role models, culture keepers, and a source of inspiration to other agents at eXp. To embody the ICON agent status, we ask that all ICONs familiarize themselves with the Program and participate to the fullest extent possible.

Please refer to the glossary of terms defined in the [ICON Program Terms/Glossary](#) (the "ICON Glossary") for an extensive list of program-related definitions and terms; defined terms that are used but not otherwise defined in this ICON Program Overview or the Glossary shall be as defined in the eXp Realty Independent Contractor Agreement ("ICA") or the eXp Policies and Procedures ("eXp P&Ps"). To the extent there may be any conflict between the terms or definitions contained within this ICON Program Overview or the ICON Glossary, on the one hand, and the ICA or eXp P&Ps, on the other hand, the terms contained within the ICA and eXp P&Ps shall be controlling.

Disclaimer: This ICON Program Overview is effective as of **September 1st, 2023**. The new policies contained in this document will apply to all ICON agents moving forward. ICONs who have already begun their ICON Cultural Benefit Year will be transitioned to the new points system and awarded points for validated efforts.

ICON Benefits

- Receive **up to 13,500 USD** in ICON Stock Awards
 - ★ **8,500 USD** by meeting the ICON Production Award Requirements.
 - ★ **5,000 USD** by meeting the ICON Cultural Commitment Award Requirement.
- ICON badge in eXp.World
- Exclusive access to the customizable ICON Brand Kit
- Company-wide recognition via an article on life.exprealty.com, an announcement posted in Workplace, and during Friday Leadership Meeting

ICON PRODUCTION STOCK AWARD REQUIREMENTS:

Any agent that has paid the full Company Commission Cap and has met the additional requirement(s) will achieve ICON status in the month following the qualifying Settled Transaction. All Transactions must be completely settled and properly documented.

Each Capping Period, the agent must meet **ONE** of the following Production Requirements:

Option 1:

- Paid company cap of **16,000 USD**, and
- Paid additional capped status transaction fees of **5,000 USD**, and
- Minimum of **20** closed transactions

OR

Option 2:

- Paid company cap of **16,000 USD**, and
- Paid additional capped status transaction fees of **5,000 USD**, and
- Minimum Gross Commission Income (GCI) **250,000 USD**, and
- Minimum of **10** closed transactions

ICON Qualifying Fee is equal to the amount in this Program Overview less Capped Status Transaction Fees paid. Local taxes may apply in addition to the Qualifying Fee.

ICON Production Awards are subject to three years of continuous service and in Good Standing with eXp from the award date. Upon satisfaction of the vesting period, the underlying shares will be issued.

ICON PRODUCTION STOCK AWARD ISSUANCE

Upon review and approval of Production Requirement achievement, the ICON agent will be granted **8,500 USD** in restricted stock units of publicly traded eXp World Holdings, Inc. common stock (NASDAQ: EXPI), which vest after three years. These shares of EXPI common stock will be issued and vest so long as the ICON agent remains in good standing and licensed exclusively and continuously with eXp **Panama** at the three year vesting mark.

Stock awards earned under the Program will be granted at the end of the calendar month in which the ICON agent is recognized (the month following the qualifying Settled Transaction) with the fair market value, as determined by the closing market price of EXPI's common stock on the trading day that is the 15th day of the month. If the 15th day of the month falls on the weekend or a market holiday, the stock award grant price will be based on the fair market value of the most recent trading day. For avoidance of doubt, restricted stock unit awards are subject to vesting and are not deemed issued until vested.

Example: *If an agent qualifies for ICON status with a closing on August 5th, they will be recognized as a September ICON and their shares will be granted with a date of September 15th (or the previous Friday if the 15th is on a weekend). Stock will reflect in Shareworks at the*

end of their achievement month. Their ICON Cultural Benefit Year will run from September to September.

ICON CULTURAL COMMITMENT REQUIREMENT

Community is one of our core values. Successful agents giving back to our agent population feed into the proverbial “rising tides lift all boats” philosophy. While an ICON is in an active ICON Cultural Benefit Year they have the ability to earn an additional **5,000 USD** in EXPI common stock by giving back to eXp and/or eXp’s agent population and thereby satisfying the Cultural Commitment requirements.

This Cultural Commitment tracking begins after the agent has achieved ICON status and has been recognized, launching the ICON Cultural Benefit Year. The ICON’s objective in order to earn their stock award is to earn a total of 20 Cultural Commitment points before the end of the ICON Cultural Benefit Year by participating in various “give back” opportunities.

Please see [Panama ICON Cultural Points Guide](#) for more details on ways to earn points.

During the ICON Cultural Benefit Year, the agent must complete ONE of the following options:

Option 1 - Earn 20 points from opportunities in the [Panama](#) ICON Cultural Points Guide

OR

Option 2 - Earn 10 points from opportunities in the [Panama](#) ICON Cultural Points Guide and attend one eXp Realty/Global Qualifying Event

ICON CULTURAL COMMITMENT STOCK AWARD ISSUANCE PLAN

In the month following completion of the Cultural Requirements during the ICON Cultural Benefit Year, a final audit will be completed to verify if the ICON agent has met the Cultural Commitment points requirements to earn the additional stock award.

The Cultural Stock Award will be posted in the ICON agent’s Shareworks account the month following the completion of the Cultural Requirements. This stock award has a one-year vesting period. Stock will be issued and vest as long as the ICON agent remains licensed exclusively with eXp for the duration of the one-year vesting period.

If Cultural Commitment Option 2 is completed 50% of the ICON Cultural Commitment Award vests immediately while the other 50% is subject to one year of continuous service and in Good Standing with eXp from the award date.