

ICON Program Terms/Glossary (US)

Company Dollar Cap - The term “Company Dollar Cap” means that once the amount of Company Dollar received from an agent’s closed Transaction reaches Full Cap within an agent’s Capping Period, eXp will no longer collect the Company Dollar portion of the commission split and the agent will thereafter be considered to be in a “Capped Status” until the expiration of the then-current Capping Period.

Capping Period - An agent’s “Capping Period” is a consecutive twelve (12) calendar month period during which time the amount of Company Dollar collected on an agent’s Transactions is accrued towards the Company Dollar Cap.

Cap Concession - A “Cap Concession” is the term used to describe a reduced Company Dollar Cap.

Cap Deferment - Cap Deferment delays the start date of an agent paying Company Dollar on their Transactions. The Capping Period for agents with Cap Deferment starts on the Cap Reset Date. The agent will not pay Company Dollar until the Cap Deferment is terminated. Events attended during Cap Deferment will not count towards achieving ICON Event Attendance Stock Awards, unless there are not two qualified events held within the agent’s ICON Cultural Benefit Year.

Cap Reset Date - The “Cap Reset Date” is the date upon which each new Capping Period begins and the amount of Company Dollar paid by an agent that has accrued towards the Company Dollar Cap will be reset to zero. The Cap Reset Date will be the same as an agent’s Anniversary Date, except as otherwise expressly agreed to the contrary by separate written addendum to that agent’s ICA.

Cultural Commitment - An opportunity for active ICONs to earn stock by “giving back” to company culture through time, talents, and knowledge, in eXp approved routes.

Full Cap - This is the amount of the Company Dollar Cap as specified in the ICA.

Full Cap Team Member - A team member on a team, who would otherwise qualify for a Cap Concession, but has a signed Full Cap Election Form with eXp Realty. For questions on the election, please contact the Agent Transitions department.

Chairman’s Excellence/“Gemstone” Awards - Recognize those agents who achieve exceptional production levels, based on individual production. Our year runs from July 1-June 30, and the awards are given at EXPCON every year.

Aquamarine: \$80,000 – \$119,999 GCI or 15 – 26 units

Amethyst: \$120,000 – \$179,999 GCI or 27 – 39 units

Sapphire: \$180,000 – \$239,999 GCI or 40 – 49 units

Emerald: \$240,000 – \$299,999 GCI or 50 – 59 units

Ruby: \$300,000 – \$399,999 GCI or 60 – 74 units

Diamond: \$400,000 – \$499,999 GCI or 75 – 99 units

Double Diamond: \$500,000+ GCI or 100+ units

ICON Cultural Benefit Year - The ICON Cultural Benefit year is defined as the 12-month period following ICON status achievement. Example: If you are recognized as a January 2020 ICON (meaning you qualified in December), your ICON Cultural Benefit year would be January 2020 to January 2021.

ICON Qualifying Date - The ICON Qualifying date is the date the agent qualifies for ICON Status. Once the verification of the ICON qualifying date occurs, the ICON Benefit Year will commence the following month..

ICON Qualifying Fee - ICON Qualifying Fee is equal to \$5,000 less Capped Status Transaction Fees paid.

Joining Grant - The predecessor to Cap Deferments, this was not intended to change the Cap Reset Date, but did in some situations. eXp Realty will treat any changed Cap Reset Dates established under a "Joining Grant" as being grandfathered since the changes took place in or before 2019.

Mega ICON Team (MIT) - Team consists of a team lead with a Full Cap and 10+ team members, each with a Cap Concession. The team must pay an aggregate of \$56,000 in Company Dollar during the team lead's Capping Period, with the **team lead's** own Company Dollar contributing \$16,000 of the \$56,000.

Reduced Cap Team Member - Any agent that has signed a Team Member Addendum (TMA) to their ICA to have a Company Dollar Cap less than the Full Cap (*i.e.*, that amount as specified in the ICA).

Self-Organized Team (SOT) - A SOT is a team that is not seeking a Cap Concession and can form a team with any terms between members that they choose. All members of a Self-Organized Team can ICON. None of the team members are on a reduced Company Dollar Cap. The team lead provides eXp with a roster of the agents on the team. Transactions do not have a minimum percentage that must be split with the team lead.

Settled Transaction - Transaction where the agent has been paid. It will show in Enterprise as "closed."

Standard Team Lead - The documented team leader of a Standard Team. The team leader must be on a Full Cap, and can achieve ICON Status.

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Defined terms used but not otherwise defined in this ICON Program Terms/Glossary shall have that meaning as ascribed within the ICA or eXp Policies and Procedures, as applicable.

To the extent there may be any conflict between the terms or definitions contained within this ICON Program Terms/Glossary, on the one hand, and the ICA or eXp Policies and Procedures, on the other hand, the terms contained within the ICA and eXp Policies and Procedures shall be controlling.

[END OF ICON PROGRAM TERMS/GLOSSARY]