

A woman with dark hair, wearing a dark blazer, is shown in profile from the chest up, looking intently at a tablet computer she is holding. The background is a blurred office environment with soft, out-of-focus lights, suggesting a modern, professional setting. The overall color palette is dark and moody, with blues and greys.

2020
ANNUAL COMPANY MEETING



BRIDGEMARQ
REAL ESTATE SERVICES



SPENCER ENRIGHT

Director and Chairman of the Board of Directors



PROPOSED NOMINEES

Election to the Board of Directors

Colum Bastable, FCA (Irl), LL.D

Lorraine Bell, CPA, CA

Gail Kilgour, ICD.D



SPENCER ENRIGHT

Director and Chairman of the Board of Directors

FORWARD-LOOKING STATEMENTS

This presentation contains forward-looking information and other “forward-looking statements”. Words such as “come”, “continue”, “predict”, “appear”, “should”, “provide”, “recovery”, “will”, and other expressions that are predictions of or could indicate future events and trends and that do not relate to historical matters identify forward-looking statements. Reliance should not be placed on forward-looking statements because they involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company to differ materially from anticipated future results, performance or achievement expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially from those indicated in the forward-looking statements include: the duration and effects of the COVID-19 pandemic, including the impact of COVID-19 on the economy and the Company’s business, the impact of government or other regulatory initiatives to address the impact of the spread of COVID-19 on the Canadian economy, including the impact on real estate markets, changes in the supply or demand of houses for sale in Canada or in any particular region within Canada, changes in the selling price for houses in Canada or any particular region within Canada, changes in the Company’s cash flow as a result of COVID-19, changes in the Company’s strategy with respect to and/or ability to pay dividends, changes in the productivity of the Company’s REALTORS® or the commissions they charge their customers, changes in government policy, laws or regulations which could reasonably affect the housing markets in Canada, consumer response to any changes in the housing markets in Canada or any changes in government policy, laws or regulations, changes in general economic conditions (including interest rates, consumer confidence and other general economic factors or indicators), changes in global and regional economic growth, the demand for and prices of natural resources on local and international markets, the level of residential real estate transactions, competition from other real estate brokers or from discount and/or Internet-based real estate alternatives, the closing of existing real estate brokerage offices as a result of COVID-19 or otherwise, other developments in the residential real estate brokerage industry or the Company that reduce the number of REALTORS® in the Company’s Network or royalty revenue from the Company’s Network, our ability to maintain brand equity through the use of trademarks, the methods used by shareholders or analysts to evaluate the value of the Company and its publicly traded securities, changes in tax laws or regulations, and other risks detailed in the Company’s annual information form, which is filed with securities commissions and posted on SEDAR at www.sedar.com. Forward-looking information is based on various material factors or assumptions, which are based on information currently available to management. Material factors or assumptions that were applied in drawing conclusions or making estimates set out in the forward-looking statements include, but are not limited to: anticipated economic conditions, anticipated impact of government policies, anticipated financial performance, anticipated market conditions, business prospects, the successful execution of the Company’s business strategies and recent regulatory developments, including as the foregoing relate to COVID-19. The factors underlying current expectations are dynamic and subject to change. Although the forward-looking statements contained in this press release are based upon what management believes are reasonable assumptions, the Company cannot assure readers that actual results will be consistent with these forward-looking statements. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.



PHILIP SOPER

President and Chief Executive Officer

QUESTIONS

Please use messaging tab.



Business Strategy

- Income producing investment through dividends to shareholders
- Maintain stability through long-term franchise agreements
- Leverage economies of scale as the industry's largest firm
- Recruit, train and retain premium practitioners
- Lead the industry with innovative, effective technology and business services

**SINCE INCEPTION,
Bridgemarq has grown by 9,500 REALTORS®**



OUR BRANDS



- Leader in Canadian real estate since 1913
- ~18,000 agents in more than 620 locations nationwide



- Leading luxury real estate boutique firm selling distinctive homes in southern Ontario
- ~250 real estate professionals



- Quebec-based real estate services brand synonymous with innovation and consumer protection
- ~1,000 agents in more than 50 locations



OPERATING RESULTS OVERVIEW

For the year ended December 31, 2019 and quarter ended June 30, 2020

Company Growth

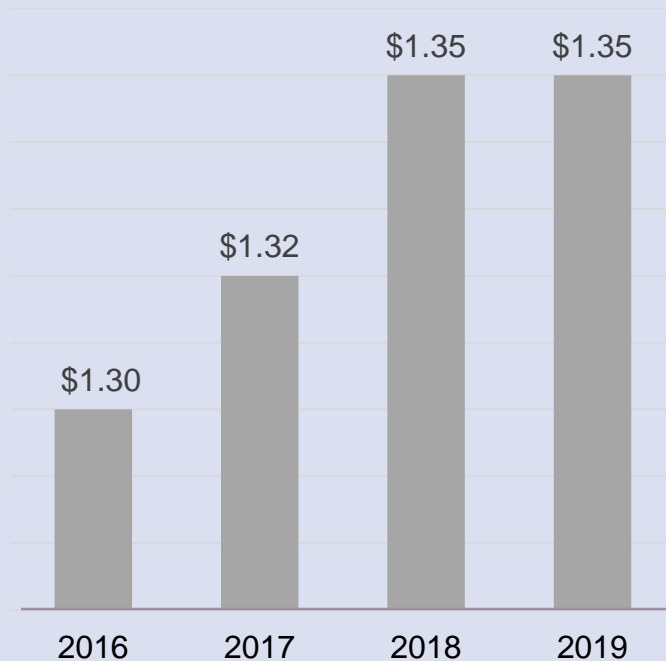
19,231
REALTORS®*

*as at June 30, 2020

Bridgemarq REALTORS® have a **17%**
higher average transactional dollar volume
compared to Canadian REALTORS® outside of
the network in 2019.

The Company's
distributable cash
flow increased
19.1%
in 2019 compared to
2018.

Dividends Paid Per Restricted Voting Share



Healthy Dividend

- The Company has historically paid out a substantial portion of its Distributable Cash Flow to shareholders in the form of dividends.
- In 2019, the Company paid dividends totaling \$12.8 million (or \$1.35 per share) to holders of restricted voting shares.

Second Quarter 2020

Q2 2020 Revenue

\$ millions, for the three months ended June 30

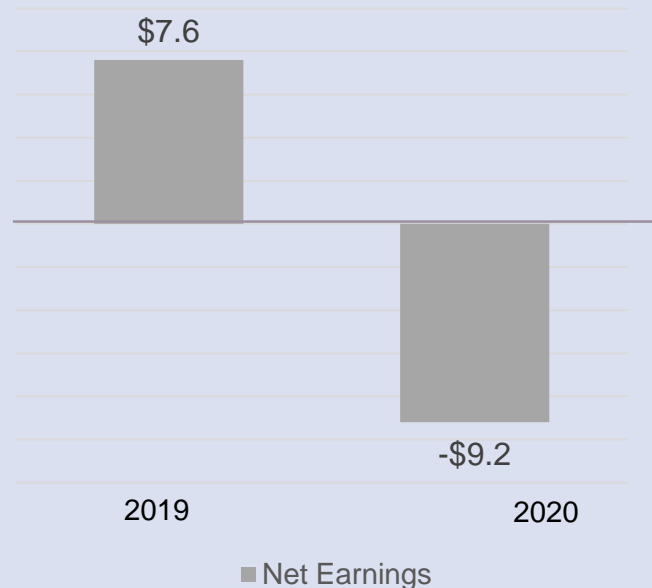


- The decrease in Revenue was primarily due to broad-based economic and real estate weakness in the second quarter of 2020, driven by Canada's efforts to combat the pandemic.

Second Quarter 2020

Q2 2020 Net Loss

\$ millions, for the three months ended June 30



- Net loss for the quarter is largely attributed to a loss of \$11.0 million on the fair value of the exchangeable units issued by the Company, driven by a 39% rise in the Company's share price from \$8.43 at the start of the quarter to \$11.75 at June 30.
- In the second quarter of 2019 the Company generated net earnings of \$7.8 million which included a gain on the fair valuation of the Exchangeable Units of \$6.7 million due to a decrease in the share price during that quarter.



KEY BUSINESS DRIVERS

For the year ended December 31, 2019 and quarter ended June 30, 2020

Key Business Drivers

Time-tested strategy, contributing to growth and stability

Stability of
the
Company's
Revenues

1

Number of
REALTORS®
in the
Company
Network

2

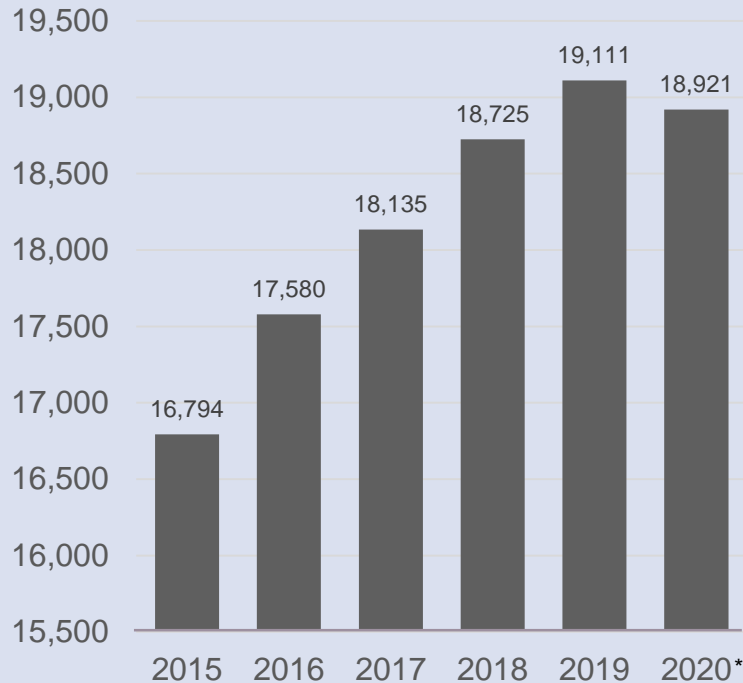
The
Company's
Growth
Opportunities

3

Transaction
Volumes from
Real Estate
Sales Fees

4

Company Growth Number of REALTOR®

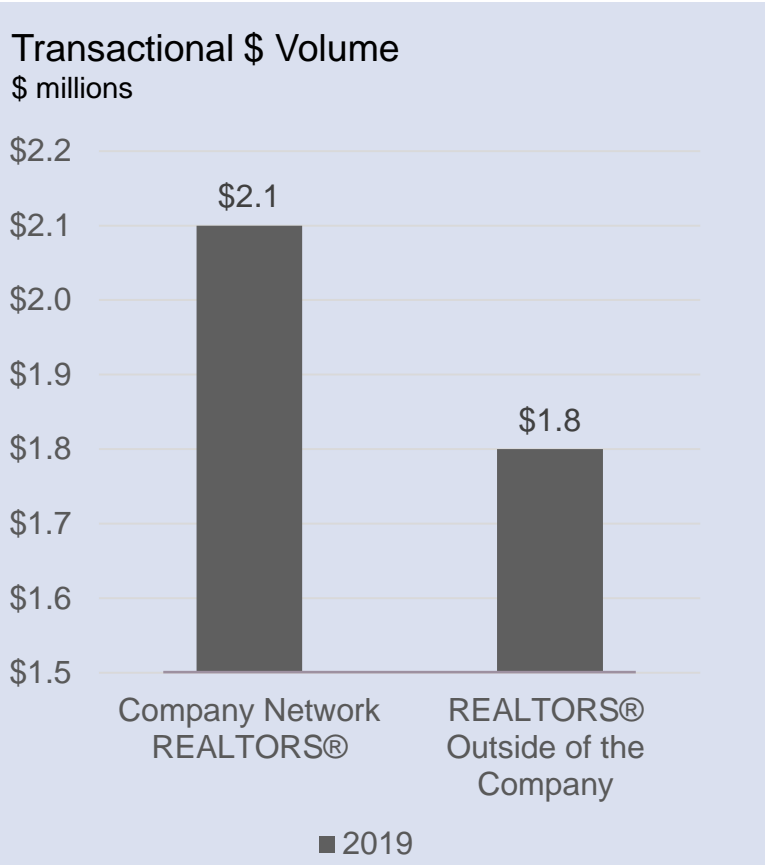
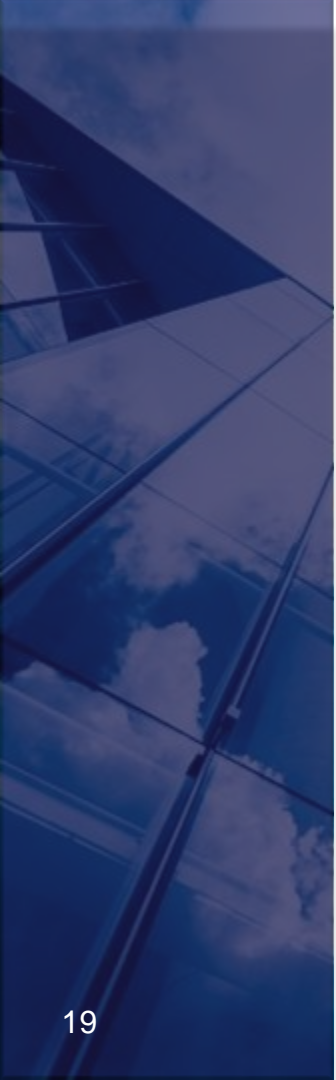


*As at June 30, 2020

Strong Network Growth

Since inception, the Company has had a compound annual growth rate of 5%.

- On June 30, 2020, the Company network consisted of 18,921 REALTORS® operating through 298 franchise agreements at 676 locations.
- The Company represents an approximate one-fifth share of the Canadian residential real estate market based on 2019 transactional dollar volume.

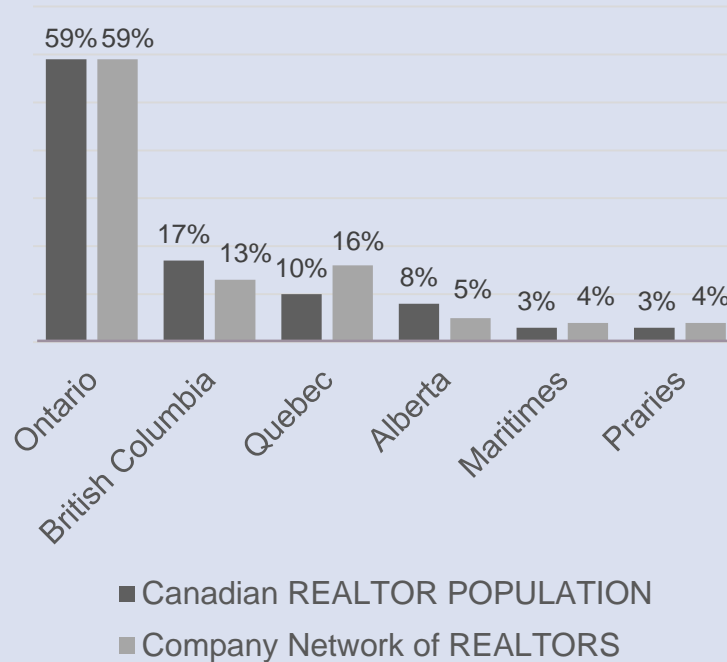


Superior Productivity

Home to some of Canada's most productive real estate professionals

The average
Company REALTOR®
generated **\$300,000**
more in home sales
than the average
Canadian REALTOR®.

REALTOR® Distribution As at June 30, 2020

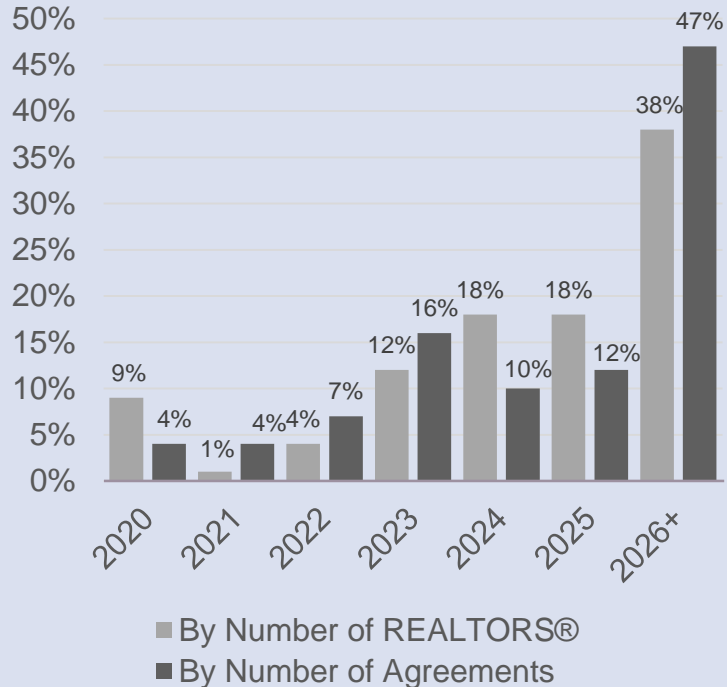


Geographically Dispersed Salesforce

The Company holds an approximate one-fifth share of the residential real estate market based on transactional dollar volume

- The Company has a very strong presence in Canada's two most populous provinces, Ontario & Quebec
- With 676 locations, the Company's network provides real estate services from coast-to-coast
- Canada is a market of markets. Geographic diversity mitigates risk.

% of Franchise Agreements Up For Renewal as at June 30 2020



Balanced, Lower Risk Contract Portfolio

The Company historically achieves a 99% contract renewal rate

- Year-to-date, 5 Franchise Agreements, representing 200 REALTORS® in the Company Network, extended their term or renewed.
- Royal LePage Franchise Agreements, which represent 95% of the Company's REALTORS®, are 10-20 year terms with a standard renewal term of 10 years.

Company Growth Opportunities

*In a sales-services industry, momentum is contagious.
Leading agents choose a winner*

Growth in the Company's royalties is achieved through:

- Increasing the number of REALTORS® in the Company Network through recruitment growth
- Converting competitor brokerages to the Company's brands
- Increasing the productivity of REALTORS®
- Expanding the range of products and services supporting Franchisees and their REALTORS®
- Increasing the adoption of the Company's products and services.

2020 Focus:

- Guide the Company through COVID-19 related business challenges to maintain the strength of the network through and beyond the pandemic
- Digital brokerage transformation through the implementation of integrated, advanced technologies
- Convert competing brokerages and agents to the Company's brands
- Capitalize on the growing number of real estate teams through the development of specialized team training, tools and services
- Market development focus on growing ethnic real estate markets
- Leverage Royal LePage Commercial brand to attract qualified brokerage practitioners offering multi-residential, office leasing, industrial, farm, investment focused and other business related property services

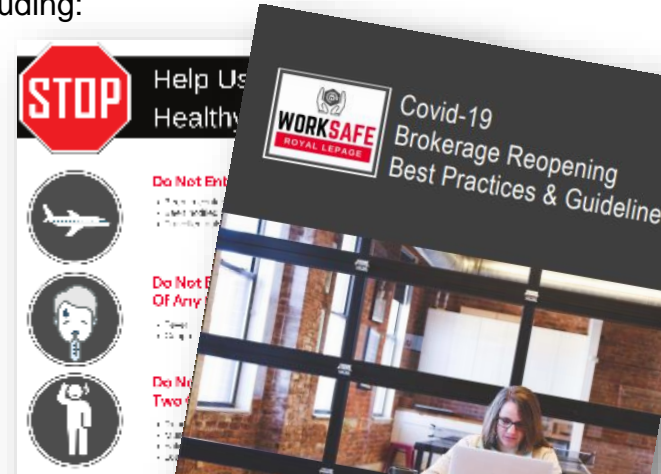
The Pandemic Fee Relief Plan

Preserving the Network and brand presence through COVID-19

- Each Brand was offered a Pandemic Fee Relief Plan to provide our Network with downside protection as we weather the COVID-19 crisis together.
- The Plans offers support to brokers and agents, providing a safety net and some peace of mind at a time when it is needed most.
- The Plans provides flexibility, allowing brokers to implement it in a manner that makes sense for their business.

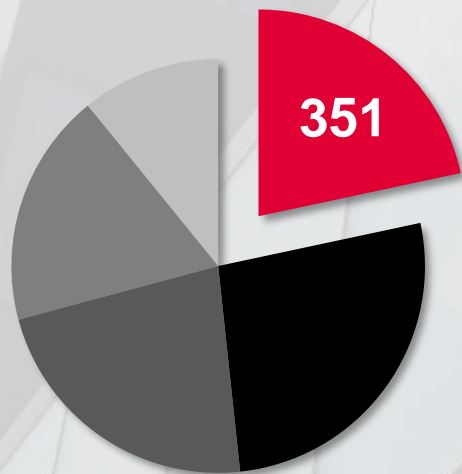
COVID-19: Safety and Productivity

- The Company Business Continuity Response Team met twice a week and took action to provide:
 - ✓ Regular updates on government and industry announcements
 - ✓ COVID-19 Resource Centre
 - ✓ Best practices for brokers and agents
 - ✓ Best-in-industry online training platform
 - ✓ Upgraded G-Suite for Business company email accounts
 - ✓ Financial webinars such as Cash Management and 1-on-1 consultation
- The Brands collaborated with legal and industry experts, and leveraged our corporately-owned brokerage to provide useful information and resources including:
 - ✓ How to continue to offer essential real estate services
 - ✓ Leveraging Facebook Live for Virtual Open Houses
 - ✓ Seller Consent, Release & Indemnity
 - ✓ Property Showing Health Disclosure
 - ✓ Consent, Release, Indemnification & Health Disclosure
 - ✓ Seller & Buyer Guidelines for Property Showings
 - ✓ An Overview of Government Relief Programs



ROYAL LEPAGE COMMERCIAL

3RD IN CANADA*



- Royal LePage Commercial
- Colliers
- CBRE
- Cushman & Wakefield
- Avison Young

*By total agent count



TECHNOLOGY DRIVEN INNOVATION

rlpSPHERE is here!

Launching Royal LePage into the future and prompting a paradigm shift from the past

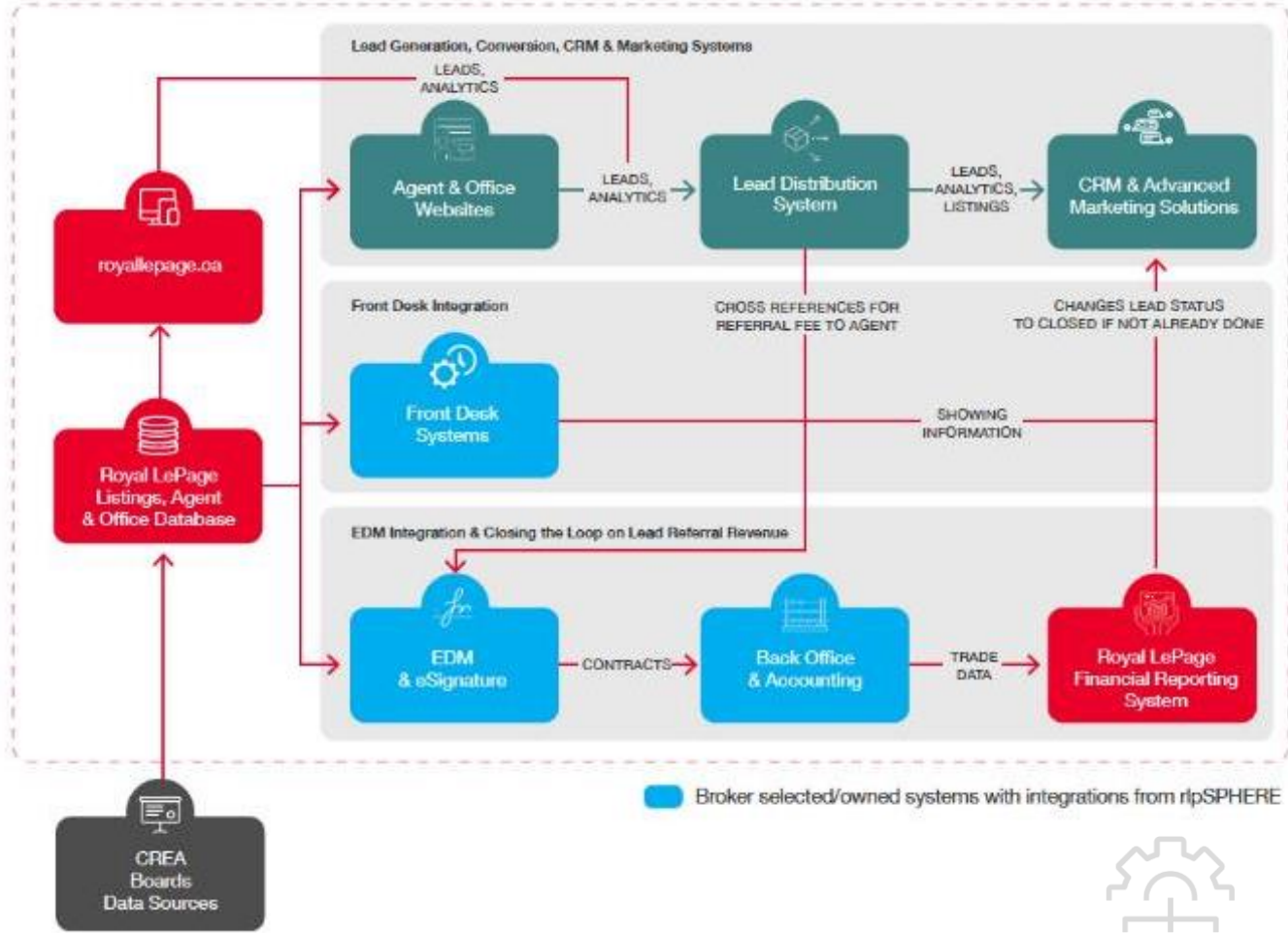


- Digital First
- Lead Generation Focus
- Comprehensive Capabilities
- AI and Smart Technologies





A
TECH
ECOSYSTEM
THAT RUNS
YOUR ENTIRE
BUSINESS
24/7





BUILT FOR CANADIAN REALTORS®



Canadianizing the system was a major endeavour by Royal LePage



**EXCLUSIVE TO
ROYAL LEPAGE**

Canadianized Features

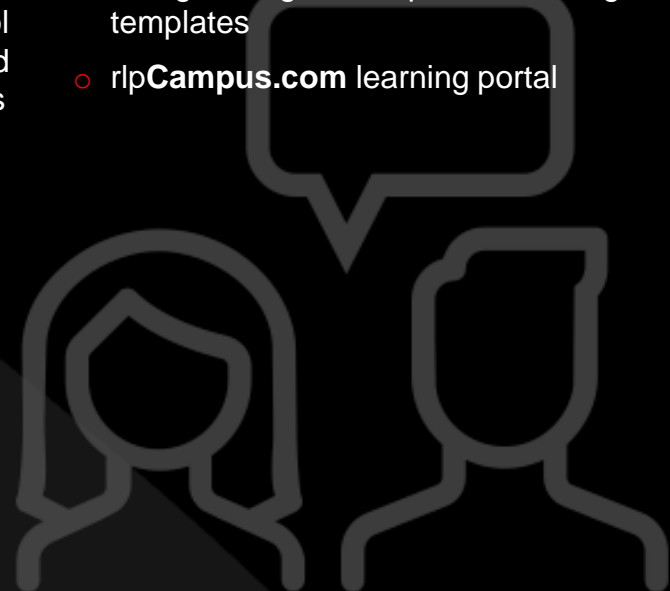
- Canadian listings content nationwide
- Canadian travel time search, school catchment areas, lifestyle filters and neighbourhood information add-ons for websites
- Integrations with Canadian EDM solutions

Canadian Compliance

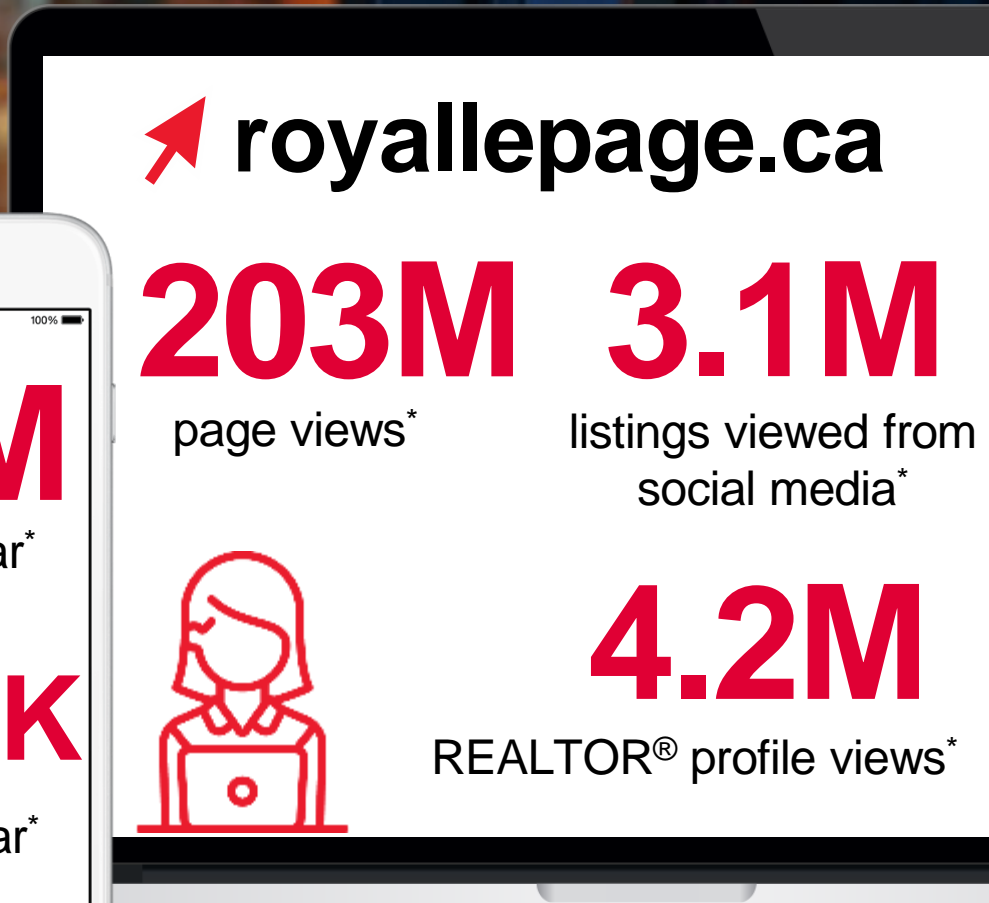
- Canadian anti-spam compliance (CASL)
- Provincial regulatory compliance

Royal LePage Branded Content

- Custom Smart Campaigns
- Designed digital and print marketing templates
- rlpCampus.com learning portal



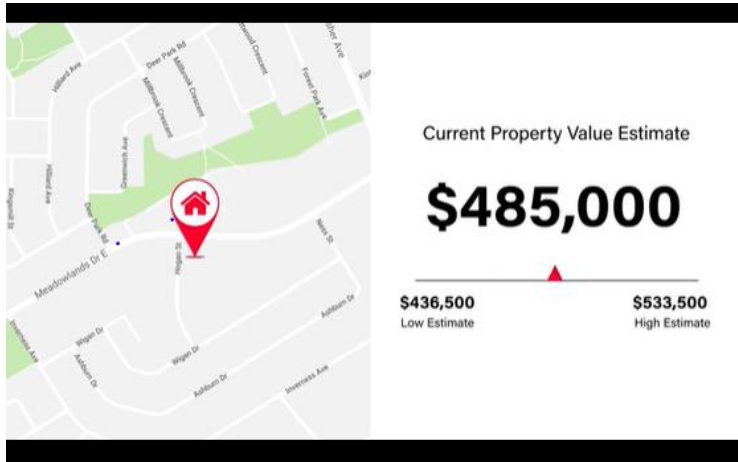
GENERATING INCREDIBLE AWARENESS & LEADS



*ComScore September 2019
*Google Analytics: November 2018 - November 2019

WHAT'S MY HOME WORTH?

on royallepage.ca



Generating more seller leads



MARKETING & COMMUNICATIONS

The Voice of Canadian Real Estate

OVER 3.3B
Media Impressions*



IABC/Toronto
OVATION Awards
WINNER

Media Relations

- ◇ House Price Survey
- ◇ Peak Millennial Release
- ◇ Boomer Report Survey



Canadian Public
Relations Society

Toronto Society

Media Relations

- ◇ House Price Survey
- ◇ Newcomer Survey
- ◇ Peak Millennial Release
- ◇ Boomer Report Survey



18,400
Likes



537,300
Views



8,400
Followers



16,500
Followers



17,600
Followers

*Total print and online media impressions in 2019

ROYAL LEPAGE SMART LEADS GENERATION SYSTEM

+97.4%

Royal LePage Smart Leads
coverage across Canada

4.6%

Of consumer queries or leads
successfully convert into closed business

VS

< 1%

The industry close rate





REAL ESTATE MARKET OUTLOOK



#2 BEST
COUNTRY
GLOBALLY*

QUALITY OF LIFE
5 years in a row!

*2020 Best Countries Rankings by U.S. News and World Report



CALGARY

#5



VANCOUVER

#6



TORONTO

#7

Home to some of the most livable cities globally

Three Canadian cities placed in the 2019 Economist's
Top 10 Most Livable Cities Globally



NATIONAL UPDATE

SALES VOLUME (Quarter)

Q2 2020 over Q2 2019

-42%

-23%

-36%

-35%

-27%

TORONTO

VANCOUVER

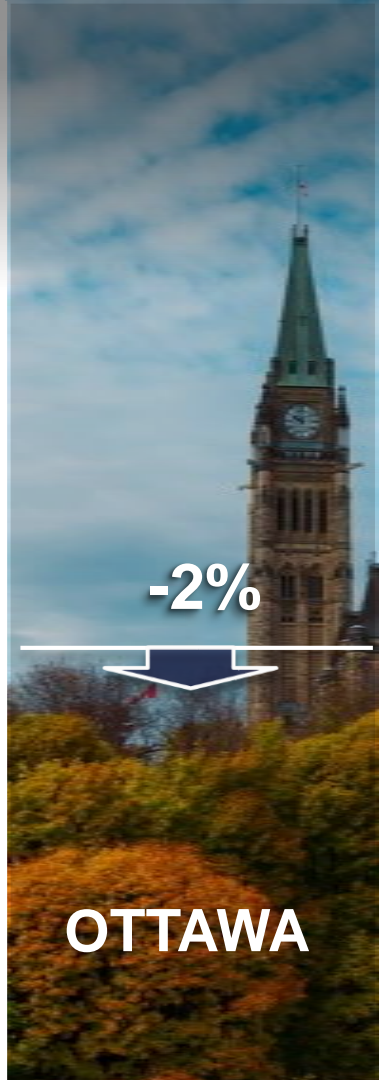
MONTREAL

CALGARY

OTTAWA

SALES VOLUME (June)

Q2 2020 over Q2 2019



AVERAGE PRICES (Quarter)

Q2 2020 over Q2 2019

10%



TORONTO

6%



VANCOUVER

17%



MONTREAL

REPORT ON BUSIN

ONTARIO EDITION

THURSDAY, AUGUST 6, 2020

GLOBEANDMAIL.COM

▲ S&P/TSX
16,501.61
+133.58

▲ DOW
27,201.52
+373.05

▲ S&P 500
3,327.77
+21.26

▲ NASDAQ
10,998.40
+57.23

▲ DOLLAR
75.40/1.3262
+0.62/-0.0110

▲ GOLD (oz.)
US\$2,049.30
+28.30

Vancouver, Toronto home sales jump for second month in row

Real estate prices rise amid record-low mortgage rates and limited supply

RACHELLE YOUNGLAJ
REAL ESTATE REPORTER

Canada's two hottest real estate markets spiked for the second straight month, hitting record sales for July and pushing up prices as low mortgage rates and limited supply boosted competition despite the pandemic.

In the Toronto region, sales jumped 30 per cent over the previous year, to 11,081 homes, and the average selling price rose

17 per cent to a record \$943,710, according to the local real estate board. The sales were 50 per cent higher than June, when activity rebounded sharply after two months of pandemic restrictions.

In the Vancouver area, sales increased by 22 per cent compared with July, 2019, to a record 3,128 homes, according to the local board. That was nearly 10 per cent above the 10-year sales average for July, and 28 per cent higher than June.

"We're seeing the results today of pent-up activity, from both home buyers and

sellers, that had been accumulating in our market throughout the year," Colette Gerber, chair of the Real Estate Board of Greater Vancouver, said in a statement. "Low interest rates and limited overall supply are also increasing competition."

Mortgage rates have dropped to record lows, with some lenders offering five-year fixed rates below 2 per cent, pushing up home prices and making it easier for homeowners and potential buyers to pay off home loans.

■ REAL ESTATE, B6

Why is the demand for housing so high in Canada?

3

Important Drivers
of NEW Housing
Demand:

1. Immigration
2. Peak Millennial Arrival
3. Baby Boomer Tipping Point

Royal LePage
Newcomer Release



670,000 newcomers will purchase property
over the next five years

75%

come with savings that allow them to purchase a home

55%

buy property **within 3 years** after coming to Canada

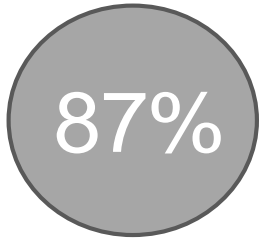
31%

come to Canada as a family with children

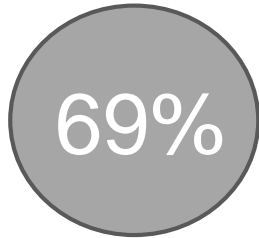


Royal LePage
Peak Millennial Study

PEAK MILLENNIALS



believe
homeownership is a
good investment



hope to own a
home in the next
five years



would consider
relocating to
purchase a home



Royal LePage
Boomer Release

BABY BOOMERS

1.4M

expected to purchase a home in the next 5 years

32%

looking to buy in the next five years most likely to purchase a condo

52%

say their next home will be the same size or larger

A photograph of a woman with her hair in a bun holding a young child. The image is overlaid with a dark grey semi-transparent banner containing the text 'COMMUNITY LEADERS'.

COMMUNITY LEADERS



Royal LePage and Johnston & Daniel

The Foundation has raised \$33 million since inception. The Foundation is the largest public foundation in Canada dedicated exclusively to supporting shelters for women and children.



Via Capitale

Via Capitale has dedicated significant time and effort into raising over \$100,000 for food banks across the province of Quebec through La Grande Guignolée.



BRES Charitable Foundation*

A long history of matching employee donations to the United Way, which is an incorporated not-for-profit charity focused on improving the long-term health of the community.

*Brookfield Real Estate Services Charitable Foundation



**The Association of
Fundraising
Professionals'
2018 Philanthropy Award
for Outstanding
Corporation**



**RAISED
\$33M+**
since 1998



**HELPING
50,000**
women and
children each year



BRIDGEMARQ REAL ESTATE SERVICES

A COMPELLING INVESTMENT

- Strong track record of attractive annual dividends
- Financial stability and liquidity support to maintain dividends in the short term
- A strong network of REALTORS® that have been supported with technology and financial resources to safely provide services during the COVID 19 pandemic
- Secured by industry leading long-term franchise agreements
- Iconic brands
- Proven, successful growth strategy

CONTACT

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