

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>EXP 401(K) PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>06/20/2018</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>06/20/2018</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>06/20/2018</u>					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>EXP WORLD HOLDINGS, INC.</u> <u>2219 RIMLAND DRIVE, SUITE 301</u> <u>BELLINGHAM, WA 98226</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>98-0681092</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>360-685-4206</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>531210</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>98-0681092</u>	2c Plan Sponsor's telephone number <u>360-685-4206</u>	2d Business code (see instructions) <u>531210</u>	
2b Employer Identification Number (EIN) <u>98-0681092</u>					
2c Plan Sponsor's telephone number <u>360-685-4206</u>					
2d Business code (see instructions) <u>531210</u>					

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2022	LORI HELD
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	860
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	821
a(2) Total number of active participants at the end of the plan year		6a(2)	1524
b Retired or separated participants receiving benefits.....		6b	1
c Other retired or separated participants entitled to future benefits		6c	191
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	1716
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	1716
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	1602
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2T 2G 2F 2J 2K 2S 3H 3D			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan EXP 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 EXP WORLD HOLDINGS, INC.	D Employer Identification Number (EIN) 98-0681092	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation FIDELITY INVESTMENTS INSTITUTIONAL 04-2647786
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	104114	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

(a) Enter name and EIN or address (see instructions)

MMA SECURITIES

22-3570392

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	39722	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

STRATEGIC ADVISORS, INC.

04-2654524

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	12040	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
SHLTN NASDAQ-100 DIR - GEMINI FUND 450 WIRELESS BLVD., HAUPPAUGE NEW YORK, NY 11788	0.12%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan <u>EXP 401(K) PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>EXP WORLD HOLDINGS, INC.</u>	D Employer Identification Number (EIN) <u>98-0681092</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WA CORE PLUS BOND R1</u>		
b Name of sponsor of entity listed in (a): <u>WILMINGTON TRUST, N.A.</u>		
c EIN-PN <u>82-4391232-374</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>492204</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MORLEY STABLE VALUE</u>		
b Name of sponsor of entity listed in (a): <u>PRINCIPAL GLOBAL INVESTORS TRUST CO</u>		
c EIN-PN <u>93-6274329-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>241096</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan EXP 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 EXP WORLD HOLDINGS, INC.	D Employer Identification Number (EIN) 98-0681092	

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	138006
(2) Participant contributions.....	1b(2)	0	217535
(3) Other	1b(3)	25	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	121547	222130
(9) Value of interest in common/collective trusts.....	1c(9)	343327	733300
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts.....	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	6581774	16968823
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(15) Other.....	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	7046673	18279794

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness.....	1i	0	0
j Other liabilities.....	1j	0	30895
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	30895

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	7046673	18248899
---	-----------	---------	----------

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	3063441	
(B) Participants	2a(1)(B)	5336826	
(C) Others (including rollovers).....	2a(1)(C)	3518138	
(2) Noncash contributions.....	2a(2)	0	11918405
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	6493	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		6493
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	0	375525
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	375525	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		375525
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	0
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	0
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		-69
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		1233992
c Other income.....	2c		-25
d Total income. Add all income amounts in column (b) and enter total.....	2d		13534321
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	2161951	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		2161951
f Corrective distributions (see instructions).....	2f		2427
g Certain deemed distributions of participant loans (see instructions).....	2g		4597
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Investment advisory and management fees.....	2i(3)	12040	
(4) Other.....	2i(4)	151080	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		163120
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		2332095
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		11202226
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan.....	2l(2)		0

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: SIKICH LLP

(2) EIN: 36-3168081

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

	Yes	No	Amount
4a	X		98339

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n		X	
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.			

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan <u>EXP 401(K) PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>EXP WORLD HOLDINGS, INC.</u>	D Employer Identification Number (EIN) <u>98-0681092</u>

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-6568107</u>	
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
--	-----------------------------------	-----------------------------------	-------------------------------	-----------------------------

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____



eXp 401(k) PLAN

FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S REPORT

For the Years Ended December 31, 2021 and 2020

An abstract background featuring a complex pattern of overlapping, semi-transparent geometric shapes, primarily triangles and polygons, in shades of gray and white, creating a sense of depth and movement.

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eXp 401(k) PLAN
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INDEPENDENT AUDITOR'S REPORT

To the Plan Committee of
eXp 401(k) Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements

We have performed an audit of the financial statements of eXp 401(k) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (2021 Financial Statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section:

- the amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that the financial statements are issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the 2021 financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

2021 Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) and schedule of delinquent participant contributions as of or for the year ended December 31, 2021, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated October 14, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Sikich LLP

Naperville, Illinois
October 14, 2022

FINANCIAL STATEMENTS

eXp 401(k) PLAN**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

December 31, 2021 and 2020

	2021	2020
ASSETS		
Investments at fair value	\$ 17,702,123	\$ 6,925,101
Total investments	17,702,123	6,925,101
Receivables		
Employee contribution	217,535	-
Employer contribution	138,006	-
Accrued income	-	25
Notes receivable from participants	222,130	121,547
Total receivables	577,671	121,572
Total assets	18,279,794	7,046,673
LIABILITIES		
Excess contributions payable	30,895	-
Total liabilities	30,895	-
NET ASSETS AVAILABLE FOR BENEFITS	\$ 18,248,899	\$ 7,046,673

See accompanying notes to financial statements.

eXp 401(k) PLAN**STATEMENTS OF CHANGES IN NET ASSETS
AVAILABLE FOR BENEFITS**

For the Years Ended December 31, 2021 and 2020

	2021	2020
ADDITIONS IN NET ASSETS ATTRIBUTED TO		
Investment income		
Net appreciation in fair value of investments	\$ 1,233,742	\$ 672,112
Interest and dividends	375,681	113,260
Total investment income	1,609,423	785,372
Interest on notes receivable from participants	6,493	3,249
Contributions		
Employee	5,336,826	2,242,990
Rollover	3,518,138	944,364
Employer	3,063,441	1,200,430
Total contributions	11,918,405	4,387,784
Total additions	13,534,321	5,176,405
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO		
Benefits paid to participants	2,168,975	739,032
Administrative expenses	163,120	28,083
Total deductions	2,332,095	767,115
NET INCREASE	11,202,226	4,409,290
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	7,046,673	2,637,383
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	\$ 18,248,899	\$ 7,046,673

See accompanying notes to financial statements.

eXp 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2021 and 2020

1. DESCRIPTION OF PLAN

The following description of eXp 401(k) Plan (the Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all employees of eXp World Holdings, Inc., and its subsidiaries, who are defined as an adopting employer of the Plan (collectively, the Company), who are age 21 years or older, unless specifically excluded per the plan document. There is no service requirement for full-time employees. All part-time employees, as defined in the Plan, must complete 1,000 hours of service in order to be eligible to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

On January 1, 2020, the Plan's assets and records were transferred to Fidelity Management Trust Company and its affiliate, who became the trustee and recordkeeper of the Plan. At the time of transition, the Plan adopted a prototype plan from FMR Co. and as a result, the Plan was amended and restated as of June 22, 2020. No significant plan provisions were changed as a result. The Plan has been amended to add certain provisions during the year ended December 31, 2021 as indicated below where applicable.

Contributions

Each year, participants may contribute up to 100% of pre-tax annual compensation, as defined in the Plan, up to the maximum allowed under the Internal Revenue Code (IRC). Participants are permitted to designate a portion or all of their deferral contributions as Roth 401(k) contributions. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans.

The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 4% of eligible compensation and their contributions invested in a designated balanced fund until changed by the participant. Prior to an amendment on March 2, 2021, the deferral rate was set at 3%.

The Plan was amended effective January 1, 2021 to add a safe harbor matching contribution, equal to 100% of participant deferrals up to 4% of eligible compensation.

1. DESCRIPTION OF PLAN (Continued)

Contributions (Continued)

The Company may make additional discretionary matching contributions to the Plan. For the year ended December 31, 2020, the Company contributed an additional discretionary matching contribution equal to 100% of participant deferrals up to 3% of eligible compensation. The Company did not make any additional discretionary matching contributions for the year ended December 31, 2021.

The Company may make discretionary nonelective contributions. Participants must be employed on the last day of the plan year and have 1,000 hours of service in order to receive an allocation of Company discretionary nonelective contributions. For the years ended December 31, 2021 and 2020, the Company did not make any discretionary nonelective contributions.

Contributions are subject to certain limitations as mandated by the IRC.

Investment Options

Participants may direct all their contributions among one or more funds subject to the allocation limitations set forth in the Plan. Changes in allocation of future contributions and transfers among funds of presently invested contributions are permitted pursuant to the Plan's provisions.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution(s) and (b) plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

Vesting

Participants are vested immediately in all contributions plus actual earnings thereon.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to the maximum equal to the lesser of \$50,000 or 50% of their account balance, less defaulted loans (if any). During 2020, the Plan also allowed for loans up to a maximum of \$100,000 or 100% of their account balance for loans issued from March 27, 2020 through September 22, 2020. In addition, certain loan payments may have been elected to be suspended through December 31, 2020. The loans are secured by the balances in the participants' accounts and bear interest at 4.25%, which are commensurate with local prevailing rates as determined by

1. DESCRIPTION OF PLAN (Continued)

Notes Receivable from Participants (Continued)

the plan administrator. The term of the loan may not exceed five years or ten years if the loan proceeds will be used to acquire the principal residence of the participant. Principal and interest is paid ratably through payroll deductions.

Payment of Benefits

On termination of service, death, disability, retirement, or attainment of age 59½, a participant may receive a lump sum amount equal to the value of the participant's vested interest in his or her account. Under certain conditions participants may receive a hardship distribution. In addition, during 2020, the Plan allowed for distributions up to \$100,000 for participants impacted by COVID related illness or financial burden.

Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Company and are excluded from these financial statements. Loan administration and distribution fees are charged directly to the participant's account and are included in administrative expenses. The Plan also pays certain investment advisory and plan administration fees from plan assets. Certain investment-related expenses are included in net appreciation of fair value of investments.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements is in conformity with accounting principles generally accepted in the United States of America (US GAAP) and requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's administrator determines the Plan's valuation policies utilizing information provided by the investment adviser and trustees. See Note 3 for discussion of fair value measurements.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investment Valuation and Income Recognition (Continued)

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis and dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest less amounts defaulted (if any). Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2021 or 2020. Defaulted notes receivable from participants are recorded as a distribution based upon the terms of the plan document.

Payment of Benefits

Benefits are recorded when paid.

Subsequent Events

Subsequent events are events or transactions that occur after year end but before financial statements are issued or are available to be issued. These events and transactions either provide additional evidence about conditions that existed at year end, including the estimates inherent in the process of preparing financial statements (that is, recognized subsequent events), or provide evidence about conditions that did not exist at year end but arose after that date (that is, nonrecognized subsequent events).

The Plan has evaluated subsequent events through October 14, 2022, which was the date that these financial statements were available for issuance, and determined that there were no significant nonrecognized subsequent events through that date, except as disclosed in Note 10.

3. FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under Topic 820 are described as follows:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access at the measurement date.

3. FAIR VALUE MEASUREMENTS (Continued)

Level 2: Inputs to the valuation methodology other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- a. Quoted prices for similar assets or liabilities in active markets,
- b. Quoted prices for identical or similar assets or liabilities in inactive markets,
- c. Inputs other than quoted prices that are observable for the asset or liability,
- d. Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full-term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2021 and 2020.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Stable value collective trust: A stable value fund that is composed primarily of fully benefit-responsive investment contracts that is valued at the net asset value of units of the bank collective trust. The net asset value is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported net asset value. Participant transactions (purchases and sales) may occur daily. If the Plan initiates a full redemption of the collective trust, the issuer reserves the right to require 12 months' notification in order to ensure that securities liquidations will be carried out in an orderly business manner.

eXp 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)

3. FAIR VALUE MEASUREMENTS (Continued)

Collective trust: Investments are valued using the net asset value (NAV) provided by the administrator of the fund. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of units outstanding. The NAV is a readily determinable fair value and is the basis for current transactions.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021 and 2020:

Description	Assets at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 16,968,823	\$ -	\$ -	\$ 16,968,823
Collective trust	492,204	-	-	492,204
TOTAL	\$ 17,461,027	\$ -	\$ -	17,461,027
Investments measured at net asset value ^(a)				241,096
TOTAL INVESTMENTS AT FAIR VALUE				\$ 17,702,123

Description	Assets at Fair Value as of December 31, 2020			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 6,783,296	\$ -	\$ -	\$ 6,783,296
TOTAL	\$ 6,783,296	\$ -	\$ -	6,783,296
Investments measured at net asset value ^(a)				141,805
TOTAL INVESTMENTS AT FAIR VALUE				\$ 6,925,101

3. FAIR VALUE MEASUREMENTS (Continued)

- (a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Investments Measured Using the Net Asset Value per Share Practical Expedient

The following table presents the fair value, unfunded commitments, redemption frequency, and redemption notice period for plan investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2021 and 2020:

Investment	Fair Value		Unfunded Commitment		Redemption Frequency	Redemption Notice Period
	2021	2020	2021	2020		
Morley Stable Value	\$ 241,096	\$ 141,805	\$ -	\$ -	Daily	30 days

4. CERTIFICATION OF FINANCIAL INFORMATION

The following financial data included in the accompanying financial statements and supplemental schedule as of and for the years ended December 31, 2021 and 2020 has been certified as complete and accurate by Fidelity Management Trust Company, a qualified institution, and has not been audited by the independent auditors for the Plan: investments at fair value, notes receivable from participants, interest and dividends, interest on notes receivable from participants, and net appreciation in fair value of investments.

5. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. Any unallocated assets of the Plan shall be allocated to participant accounts and distributed in such a manner as the Company may determine.

6. TAX STATUS

The volume submitter plan sponsor has obtained an opinion letter dated March 31, 2014, in which the Internal Revenue Service (IRS) stated that the volume submitter plan document was in compliance with applicable requirements of the IRC. The Plan has not received a determination letter specific to the Plan itself and has been amended since the date of the opinion letter; however, the plan administrator believes that the Plan was designed, and is being operated, in compliance with the applicable requirements of the IRC.

US GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more-likely-than-not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

7. PARTY-IN-INTEREST TRANSACTIONS

Certain plan investments are managed by affiliates of Fidelity Management Trust Company, the trustee, and therefore, these transactions qualify as party-in-interest. Fees paid by the Plan for investment management services were included as a reduction of the return earned on each fund. The Plan issues loans to participants, which are secured by the vested balance in the participants' accounts and certain administrative fees related to the administration of the Plan were paid by the Plan or by the Company. These transactions qualify as party-in-interest. Employees of the Company provide administrative services to the Plan for which no fees are charged.

8. RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of investment securities will occur in the near term and that such changes could materially affect the participants' account balances and the amounts reported in the statements of net assets available for benefits.

9. PROHIBITED TRANSACTIONS

During the Plan years 2018-2021, the Company failed to remit to the Plan's trustee certain employee contributions totaling \$98,339 within the period prescribed by Department of Labor's regulations. Delays in remitting contributions to the trustee were due to administrative errors, and the Company has made or will make contributions to the affected participants' accounts to compensate those participants for potential lost income due to the delays.

10. SUBSEQUENT EVENTS

The Plan was amended and restated effective February 22, 2022 in order to comply with required legislative updates. The Plan adopted a non-standardized, pre-approved plan document with an opinion letter dated June 30, 2020. No plan provisions changed as a result of the restatement.

SUPPLEMENTAL SCHEDULES

eXp 401(k) PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
FORM 5500, SCHEDULE H, ITEM 4i

EIN: 98-0681092 PLAN: #001

December 31, 2021

(a)	(b) Identity of Issue, Borrower, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Stable Value Collective Trust			
	Morley Financial Services	Morley Stable Value Fund Class 25 - I	**	\$ 241,096
	Collective Trust			
	Wilmington Trust	Western Asset Core Plus Bond CIT Unit Class R1	**	492,204
	Mutual Funds			
	Calvert Research and Management	Calvert US Large Cap Core Responsible Index Fund Class R6	**	337,809
	Clear Bridge	ClearBridge Large Cap Growth Fund Class IS	**	97,429
*	Fidelity Management & Research Company	Fidelity 500 Index Fund	**	1,373,605
	Lord, Abnett & Co	Lord Abnett Affiliated Fund Class R6	**	5,177
	Shelton Capital Management	Shelton Capital Management Nasdaq-100 Index Fund Direct Shares	**	548,347
	American Century Funds	American Century Mid Cap Value Fund R6 Class	**	118,047
*	Fidelity Management & Research Company	Fidelity Mid Cap Index Fund	**	469,953
	T. Rowe Price	T. Rowe Price Diversified Mid Cap Growth Fund I Class	**	76,347
	AllianceBernstein	AB Small Cap Growth Portfolio Class Z	**	217,995
*	Fidelity Management & Research Company	Fidelity Small Cap Index Fund	**	176,455
	Goldman Sachs Asset Management	Goldman Sachs Small Cap Value Insights Fund Class R6	**	15,590
	American Century Funds	American Funds EuroPacific Growth Fund® Class R-6	**	63,862
*	Fidelity Management & Research Company	Fidelity Global ex U.S. Index Fund	**	551,781
	J.P. Morgan Investment Management	JPMorgan Emerging Markets Equity Fund Class R6	**	286,273
*	Fidelity Management & Research Company	Fidelity Real Estate Index Fund	**	93,277
	Franklin Advisers	Franklin Utilities Fund Class R6	**	11,725
*	Fidelity Management & Research Company	Fidelity Freedom Index 2015 Fund - IPR	**	3,989
*	Fidelity Management & Research Company	Fidelity Freedom Index 2020 Fund - IPR	**	84,646
*	Fidelity Management & Research Company	Fidelity Freedom Index 2025 Fund - IPR	**	934,300
*	Fidelity Management & Research Company	Fidelity Freedom Index 2030 Fund - IPR	**	534,091
*	Fidelity Management & Research Company	Fidelity Freedom Index 2035 Fund - IPR	**	2,016,502
*	Fidelity Management & Research Company	Fidelity Freedom Index 2040 Fund - IPR	**	1,806,525
*	Fidelity Management & Research Company	Fidelity Freedom Index 2045 Fund - IPR	**	2,753,692
*	Fidelity Management & Research Company	Fidelity Freedom Index 2050 Fund - IPR	**	1,923,852
*	Fidelity Management & Research Company	Fidelity Freedom Index 2055 Fund - IPR	**	1,378,370
*	Fidelity Management & Research Company	Fidelity Freedom Index 2060 Fund - IPR	**	656,929
*	Fidelity Management & Research Company	Fidelity Freedom Index 2065 Fund - IPR	**	96,460
*	Fidelity Management & Research Company	Fidelity Freedom Index Income Fund - Investor Class	**	137
	Black Rock	BlackRock High Yield Bond Portfolio Class K	**	118,720
	Goldman Sachs Asset Management	Goldman Sachs Inflation Protected Securities Fund Class R6 Shares	**	60,040
	Pacific Investment Management Company	PIMCO Diversified Income Fund Institutional Class	**	150,903
	PMI GROUP	PMIG Global Total Retrun R6	**	5,995
	Total mutual funds			16,968,823
	TOTAL INVESTMENTS PER FINANCIAL STATEMENTS			17,702,123
*	Participant loans	Interest rate of 4.25%		222,130
	TOTAL INVESTMENTS PER FORM 5500			\$ 17,924,253

* Denotes a party-in-interest to the Plan.

** Cost information is not required for participant-directed plans.

eXp 401(k) PLAN

SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
FORM 5500, SCHEDULE H, LINE 4a

EIN: 98-0681092 PLAN: #001

For the Year Ended December 31, 2021

Participant Contributions Transferred Late to the Plan			Total that Constitute Non-exempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are Included: X			Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
Date Contributions Withheld	Date Contributions Remitted	Date Lost Earnings Remitted				
September 5, 2018	October 15, 2021	October 15, 2021	\$ -	\$ 271	\$ -	\$ -
September 20, 2018	October 15, 2021	October 15, 2021	-	255	-	-
October 5, 2018	October 15, 2021	October 15, 2021	-	345	-	-
October 22, 2018	October 15, 2021	October 15, 2021	-	348	-	-
November 5, 2018	October 15, 2021	October 15, 2021	-	354	-	-
November 20, 2018	October 15, 2021	October 15, 2021	-	368	-	-
December 5, 2018	October 15, 2021	October 15, 2021	-	352	-	-
September 25, 2020	October 13, 2020	December 3, 2021	-	90,452	-	-
October 9, 2020	November 15, 2021	November 16, 2021	-	55	-	-
March 1, 2021	March 11, 2021	Not yet remitted	134	-	-	-
March 12, 2021	Not yet remitted	Not yet remitted	400	-	-	-
March 12, 2021	September 9, 2022	September 9, 2022	-	1,758	-	-
April 9, 2021	September 9, 2022	September 9, 2022	-	4	-	-
May 24, 2021	Not yet remitted	Not yet remitted	19	-	-	-
June 24, 2021	Not yet remitted	Not yet remitted	78	-	-	-
June 25, 2021	Not yet remitted	Not yet remitted	480	-	-	-
June 29, 2021	Not yet remitted	Not yet remitted	837	-	-	-
June 29, 2021	September 9, 2022	September 9, 2022	-	246	-	-
July 19, 2021	September 9, 2022	September 9, 2022	-	148	-	-
August 3, 2021	August 12, 2021	Not yet remitted	96	-	-	-
August 20, 2021	Not yet remitted	Not yet remitted	96	-	-	-
August 27, 2021	Not yet remitted	Not yet remitted	17	-	-	-
August 31, 2021	September 19, 2021	Not yet remitted	120	-	-	-
September 18, 2021	Not yet remitted	Not yet remitted	167	-	-	-
September 18, 2021	September 9, 2022	September 9, 2022	-	115	-	-
September 25, 2021	Not yet remitted	Not yet remitted	109	-	-	-
September 28, 2021	Not yet remitted	Not yet remitted	54	-	-	-
September 28, 2021	September 9, 2022	September 9, 2022	-	85	-	-
October 1, 2021	Not yet remitted	Not yet remitted	564	-	-	-
November 30, 2021	December 31, 2021	Not yet remitted	12	-	-	-
TOTAL			\$ 3,183	\$ 95,156	\$ -	\$ -



eXp 401(k) PLAN

FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S REPORT

For the Years Ended December 31, 2021 and 2020

The lower half of the page features a background image of a modern building with a complex, geometric facade. The image is overlaid with a semi-transparent pattern of overlapping triangles and lines in shades of gray and teal. In the bottom right corner, there is an orange rectangular box containing the text 'SIKICH.COM' in white, sans-serif font.

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eXp 401(k) PLAN
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INDEPENDENT AUDITOR'S REPORT

To the Plan Committee of
eXp 401(k) Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements

We have performed an audit of the financial statements of eXp 401(k) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (2021 Financial Statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section:

- the amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that the financial statements are issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the 2021 financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

2021 Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) and schedule of delinquent participant contributions as of or for the year ended December 31, 2021, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated October 14, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Sikich LLP

Naperville, Illinois
October 14, 2022

FINANCIAL STATEMENTS

eXp 401(k) PLAN**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

December 31, 2021 and 2020

	2021	2020
ASSETS		
Investments at fair value	\$ 17,702,123	\$ 6,925,101
Total investments	17,702,123	6,925,101
Receivables		
Employee contribution	217,535	-
Employer contribution	138,006	-
Accrued income	-	25
Notes receivable from participants	222,130	121,547
Total receivables	577,671	121,572
Total assets	18,279,794	7,046,673
LIABILITIES		
Excess contributions payable	30,895	-
Total liabilities	30,895	-
NET ASSETS AVAILABLE FOR BENEFITS	\$ 18,248,899	\$ 7,046,673

See accompanying notes to financial statements.

eXp 401(k) PLAN**STATEMENTS OF CHANGES IN NET ASSETS
AVAILABLE FOR BENEFITS**

For the Years Ended December 31, 2021 and 2020

	2021	2020
ADDITIONS IN NET ASSETS ATTRIBUTED TO		
Investment income		
Net appreciation in fair value of investments	\$ 1,233,742	\$ 672,112
Interest and dividends	375,681	113,260
Total investment income	1,609,423	785,372
Interest on notes receivable from participants	6,493	3,249
Contributions		
Employee	5,336,826	2,242,990
Rollover	3,518,138	944,364
Employer	3,063,441	1,200,430
Total contributions	11,918,405	4,387,784
Total additions	13,534,321	5,176,405
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO		
Benefits paid to participants	2,168,975	739,032
Administrative expenses	163,120	28,083
Total deductions	2,332,095	767,115
NET INCREASE	11,202,226	4,409,290
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	7,046,673	2,637,383
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	\$ 18,248,899	\$ 7,046,673

See accompanying notes to financial statements.

eXp 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2021 and 2020

1. DESCRIPTION OF PLAN

The following description of eXp 401(k) Plan (the Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all employees of eXp World Holdings, Inc., and its subsidiaries, who are defined as an adopting employer of the Plan (collectively, the Company), who are age 21 years or older, unless specifically excluded per the plan document. There is no service requirement for full-time employees. All part-time employees, as defined in the Plan, must complete 1,000 hours of service in order to be eligible to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

On January 1, 2020, the Plan's assets and records were transferred to Fidelity Management Trust Company and its affiliate, who became the trustee and recordkeeper of the Plan. At the time of transition, the Plan adopted a prototype plan from FMR Co. and as a result, the Plan was amended and restated as of June 22, 2020. No significant plan provisions were changed as a result. The Plan has been amended to add certain provisions during the year ended December 31, 2021 as indicated below where applicable.

Contributions

Each year, participants may contribute up to 100% of pre-tax annual compensation, as defined in the Plan, up to the maximum allowed under the Internal Revenue Code (IRC). Participants are permitted to designate a portion or all of their deferral contributions as Roth 401(k) contributions. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans.

The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 4% of eligible compensation and their contributions invested in a designated balanced fund until changed by the participant. Prior to an amendment on March 2, 2021, the deferral rate was set at 3%.

The Plan was amended effective January 1, 2021 to add a safe harbor matching contribution, equal to 100% of participant deferrals up to 4% of eligible compensation.

1. DESCRIPTION OF PLAN (Continued)

Contributions (Continued)

The Company may make additional discretionary matching contributions to the Plan. For the year ended December 31, 2020, the Company contributed an additional discretionary matching contribution equal to 100% of participant deferrals up to 3% of eligible compensation. The Company did not make any additional discretionary matching contributions for the year ended December 31, 2021.

The Company may make discretionary nonelective contributions. Participants must be employed on the last day of the plan year and have 1,000 hours of service in order to receive an allocation of Company discretionary nonelective contributions. For the years ended December 31, 2021 and 2020, the Company did not make any discretionary nonelective contributions.

Contributions are subject to certain limitations as mandated by the IRC.

Investment Options

Participants may direct all their contributions among one or more funds subject to the allocation limitations set forth in the Plan. Changes in allocation of future contributions and transfers among funds of presently invested contributions are permitted pursuant to the Plan's provisions.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution(s) and (b) plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

Vesting

Participants are vested immediately in all contributions plus actual earnings thereon.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to the maximum equal to the lesser of \$50,000 or 50% of their account balance, less defaulted loans (if any). During 2020, the Plan also allowed for loans up to a maximum of \$100,000 or 100% of their account balance for loans issued from March 27, 2020 through September 22, 2020. In addition, certain loan payments may have been elected to be suspended through December 31, 2020. The loans are secured by the balances in the participants' accounts and bear interest at 4.25%, which are commensurate with local prevailing rates as determined by

1. DESCRIPTION OF PLAN (Continued)

Notes Receivable from Participants (Continued)

the plan administrator. The term of the loan may not exceed five years or ten years if the loan proceeds will be used to acquire the principal residence of the participant. Principal and interest is paid ratably through payroll deductions.

Payment of Benefits

On termination of service, death, disability, retirement, or attainment of age 59½, a participant may receive a lump sum amount equal to the value of the participant's vested interest in his or her account. Under certain conditions participants may receive a hardship distribution. In addition, during 2020, the Plan allowed for distributions up to \$100,000 for participants impacted by COVID related illness or financial burden.

Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Company and are excluded from these financial statements. Loan administration and distribution fees are charged directly to the participant's account and are included in administrative expenses. The Plan also pays certain investment advisory and plan administration fees from plan assets. Certain investment-related expenses are included in net appreciation of fair value of investments.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements is in conformity with accounting principles generally accepted in the United States of America (US GAAP) and requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's administrator determines the Plan's valuation policies utilizing information provided by the investment adviser and trustees. See Note 3 for discussion of fair value measurements.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investment Valuation and Income Recognition (Continued)

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis and dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest less amounts defaulted (if any). Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2021 or 2020. Defaulted notes receivable from participants are recorded as a distribution based upon the terms of the plan document.

Payment of Benefits

Benefits are recorded when paid.

Subsequent Events

Subsequent events are events or transactions that occur after year end but before financial statements are issued or are available to be issued. These events and transactions either provide additional evidence about conditions that existed at year end, including the estimates inherent in the process of preparing financial statements (that is, recognized subsequent events), or provide evidence about conditions that did not exist at year end but arose after that date (that is, nonrecognized subsequent events).

The Plan has evaluated subsequent events through October 14, 2022, which was the date that these financial statements were available for issuance, and determined that there were no significant nonrecognized subsequent events through that date, except as disclosed in Note 10.

3. FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under Topic 820 are described as follows:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access at the measurement date.

3. FAIR VALUE MEASUREMENTS (Continued)

Level 2: Inputs to the valuation methodology other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- a. Quoted prices for similar assets or liabilities in active markets,
- b. Quoted prices for identical or similar assets or liabilities in inactive markets,
- c. Inputs other than quoted prices that are observable for the asset or liability,
- d. Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full-term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2021 and 2020.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Stable value collective trust: A stable value fund that is composed primarily of fully benefit-responsive investment contracts that is valued at the net asset value of units of the bank collective trust. The net asset value is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported net asset value. Participant transactions (purchases and sales) may occur daily. If the Plan initiates a full redemption of the collective trust, the issuer reserves the right to require 12 months' notification in order to ensure that securities liquidations will be carried out in an orderly business manner.

eXp 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)

3. FAIR VALUE MEASUREMENTS (Continued)

Collective trust: Investments are valued using the net asset value (NAV) provided by the administrator of the fund. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of units outstanding. The NAV is a readily determinable fair value and is the basis for current transactions.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021 and 2020:

Description	Assets at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 16,968,823	\$ -	\$ -	\$ 16,968,823
Collective trust	492,204	-	-	492,204
TOTAL	\$ 17,461,027	\$ -	\$ -	17,461,027
Investments measured at net asset value ^(a)				241,096
TOTAL INVESTMENTS AT FAIR VALUE				\$ 17,702,123

Description	Assets at Fair Value as of December 31, 2020			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 6,783,296	\$ -	\$ -	\$ 6,783,296
TOTAL	\$ 6,783,296	\$ -	\$ -	6,783,296
Investments measured at net asset value ^(a)				141,805
TOTAL INVESTMENTS AT FAIR VALUE				\$ 6,925,101

3. FAIR VALUE MEASUREMENTS (Continued)

- (a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Investments Measured Using the Net Asset Value per Share Practical Expedient

The following table presents the fair value, unfunded commitments, redemption frequency, and redemption notice period for plan investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2021 and 2020:

Investment	Fair Value		Unfunded Commitment		Redemption Frequency	Redemption Notice Period
	2021	2020	2021	2020		
Morley Stable Value	\$ 241,096	\$ 141,805	\$ -	\$ -	Daily	30 days

4. CERTIFICATION OF FINANCIAL INFORMATION

The following financial data included in the accompanying financial statements and supplemental schedule as of and for the years ended December 31, 2021 and 2020 has been certified as complete and accurate by Fidelity Management Trust Company, a qualified institution, and has not been audited by the independent auditors for the Plan: investments at fair value, notes receivable from participants, interest and dividends, interest on notes receivable from participants, and net appreciation in fair value of investments.

5. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. Any unallocated assets of the Plan shall be allocated to participant accounts and distributed in such a manner as the Company may determine.

6. TAX STATUS

The volume submitter plan sponsor has obtained an opinion letter dated March 31, 2014, in which the Internal Revenue Service (IRS) stated that the volume submitter plan document was in compliance with applicable requirements of the IRC. The Plan has not received a determination letter specific to the Plan itself and has been amended since the date of the opinion letter; however, the plan administrator believes that the Plan was designed, and is being operated, in compliance with the applicable requirements of the IRC.

US GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more-likely-than-not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

7. PARTY-IN-INTEREST TRANSACTIONS

Certain plan investments are managed by affiliates of Fidelity Management Trust Company, the trustee, and therefore, these transactions qualify as party-in-interest. Fees paid by the Plan for investment management services were included as a reduction of the return earned on each fund. The Plan issues loans to participants, which are secured by the vested balance in the participants' accounts and certain administrative fees related to the administration of the Plan were paid by the Plan or by the Company. These transactions qualify as party-in-interest. Employees of the Company provide administrative services to the Plan for which no fees are charged.

8. RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of investment securities will occur in the near term and that such changes could materially affect the participants' account balances and the amounts reported in the statements of net assets available for benefits.

9. PROHIBITED TRANSACTIONS

During the Plan years 2018-2021, the Company failed to remit to the Plan's trustee certain employee contributions totaling \$98,339 within the period prescribed by Department of Labor's regulations. Delays in remitting contributions to the trustee were due to administrative errors, and the Company has made or will make contributions to the affected participants' accounts to compensate those participants for potential lost income due to the delays.

10. SUBSEQUENT EVENTS

The Plan was amended and restated effective February 22, 2022 in order to comply with required legislative updates. The Plan adopted a non-standardized, pre-approved plan document with an opinion letter dated June 30, 2020. No plan provisions changed as a result of the restatement.

SUPPLEMENTAL SCHEDULES

eXp 401(k) PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
FORM 5500, SCHEDULE H, ITEM 4i

EIN: 98-0681092 PLAN: #001

December 31, 2021

(a)	(b) Identity of Issue, Borrower, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Stable Value Collective Trust			
	Morley Financial Services	Morley Stable Value Fund Class 25 - I	**	\$ 241,096
	Collective Trust			
	Wilmington Trust	Western Asset Core Plus Bond CIT Unit Class R1	**	492,204
	Mutual Funds			
	Calvert Research and Management	Calvert US Large Cap Core Responsible Index Fund Class R6	**	337,809
	Clear Bridge	ClearBridge Large Cap Growth Fund Class IS	**	97,429
*	Fidelity Management & Research Company	Fidelity 500 Index Fund	**	1,373,605
	Lord, Abnett & Co	Lord Abnett Affiliated Fund Class R6	**	5,177
	Shelton Capital Management	Shelton Capital Management Nasdaq-100 Index Fund Direct Shares	**	548,347
	American Century Funds	American Century Mid Cap Value Fund R6 Class	**	118,047
*	Fidelity Management & Research Company	Fidelity Mid Cap Index Fund	**	469,953
	T. Rowe Price	T. Rowe Price Diversified Mid Cap Growth Fund I Class	**	76,347
	AllianceBernstein	AB Small Cap Growth Portfolio Class Z	**	217,995
*	Fidelity Management & Research Company	Fidelity Small Cap Index Fund	**	176,455
	Goldman Sachs Asset Management	Goldman Sachs Small Cap Value Insights Fund Class R6	**	15,590
	American Century Funds	American Funds EuroPacific Growth Fund® Class R-6	**	63,862
*	Fidelity Management & Research Company	Fidelity Global ex U.S. Index Fund	**	551,781
	J.P. Morgan Investment Management	JPMorgan Emerging Markets Equity Fund Class R6	**	286,273
*	Fidelity Management & Research Company	Fidelity Real Estate Index Fund	**	93,277
	Franklin Advisers	Franklin Utilities Fund Class R6	**	11,725
*	Fidelity Management & Research Company	Fidelity Freedom Index 2015 Fund - IPR	**	3,989
*	Fidelity Management & Research Company	Fidelity Freedom Index 2020 Fund - IPR	**	84,646
*	Fidelity Management & Research Company	Fidelity Freedom Index 2025 Fund - IPR	**	934,300
*	Fidelity Management & Research Company	Fidelity Freedom Index 2030 Fund - IPR	**	534,091
*	Fidelity Management & Research Company	Fidelity Freedom Index 2035 Fund - IPR	**	2,016,502
*	Fidelity Management & Research Company	Fidelity Freedom Index 2040 Fund - IPR	**	1,806,525
*	Fidelity Management & Research Company	Fidelity Freedom Index 2045 Fund - IPR	**	2,753,692
*	Fidelity Management & Research Company	Fidelity Freedom Index 2050 Fund - IPR	**	1,923,852
*	Fidelity Management & Research Company	Fidelity Freedom Index 2055 Fund - IPR	**	1,378,370
*	Fidelity Management & Research Company	Fidelity Freedom Index 2060 Fund - IPR	**	656,929
*	Fidelity Management & Research Company	Fidelity Freedom Index 2065 Fund - IPR	**	96,460
*	Fidelity Management & Research Company	Fidelity Freedom Index Income Fund - Investor Class	**	137
	Black Rock	BlackRock High Yield Bond Portfolio Class K	**	118,720
	Goldman Sachs Asset Management	Goldman Sachs Inflation Protected Securities Fund Class R6 Shares	**	60,040
	Pacific Investment Management Company	PIMCO Diversified Income Fund Institutional Class	**	150,903
	PMI GROUP	PMIG Global Total Retrun R6	**	5,995
	Total mutual funds			16,968,823
	TOTAL INVESTMENTS PER FINANCIAL STATEMENTS			17,702,123
*	Participant loans	Interest rate of 4.25%		222,130
	TOTAL INVESTMENTS PER FORM 5500			\$ 17,924,253

* Denotes a party-in-interest to the Plan.

** Cost information is not required for participant-directed plans.

eXp 401(k) PLAN

SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
FORM 5500, SCHEDULE H, LINE 4a

EIN: 98-0681092 PLAN: #001

For the Year Ended December 31, 2021

Participant Contributions Transferred Late to the Plan						Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are Included:						
X			Total that Constitute Non-exempt Prohibited Transactions			
Date Contributions Withheld	Date Contributions Remitted	Date Lost Earnings Remitted	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
September 5, 2018	October 15, 2021	October 15, 2021	\$ -	\$ 271	\$ -	\$ -
September 20, 2018	October 15, 2021	October 15, 2021	-	255	-	-
October 5, 2018	October 15, 2021	October 15, 2021	-	345	-	-
October 22, 2018	October 15, 2021	October 15, 2021	-	348	-	-
November 5, 2018	October 15, 2021	October 15, 2021	-	354	-	-
November 20, 2018	October 15, 2021	October 15, 2021	-	368	-	-
December 5, 2018	October 15, 2021	October 15, 2021	-	352	-	-
September 25, 2020	October 13, 2020	December 3, 2021	-	90,452	-	-
October 9, 2020	November 15, 2021	November 16, 2021	-	55	-	-
March 1, 2021	March 11, 2021	Not yet remitted	134	-	-	-
March 12, 2021	Not yet remitted	Not yet remitted	400	-	-	-
March 12, 2021	September 9, 2022	September 9, 2022	-	1,758	-	-
April 9, 2021	September 9, 2022	September 9, 2022	-	4	-	-
May 24, 2021	Not yet remitted	Not yet remitted	19	-	-	-
June 24, 2021	Not yet remitted	Not yet remitted	78	-	-	-
June 25, 2021	Not yet remitted	Not yet remitted	480	-	-	-
June 29, 2021	Not yet remitted	Not yet remitted	837	-	-	-
June 29, 2021	September 9, 2022	September 9, 2022	-	246	-	-
July 19, 2021	September 9, 2022	September 9, 2022	-	148	-	-
August 3, 2021	August 12, 2021	Not yet remitted	96	-	-	-
August 20, 2021	Not yet remitted	Not yet remitted	96	-	-	-
August 27, 2021	Not yet remitted	Not yet remitted	17	-	-	-
August 31, 2021	September 19, 2021	Not yet remitted	120	-	-	-
September 18, 2021	Not yet remitted	Not yet remitted	167	-	-	-
September 18, 2021	September 9, 2022	September 9, 2022	-	115	-	-
September 25, 2021	Not yet remitted	Not yet remitted	109	-	-	-
September 28, 2021	Not yet remitted	Not yet remitted	54	-	-	-
September 28, 2021	September 9, 2022	September 9, 2022	-	85	-	-
October 1, 2021	Not yet remitted	Not yet remitted	564	-	-	-
November 30, 2021	December 31, 2021	Not yet remitted	12	-	-	-
TOTAL			\$ 3,183	\$ 95,156	\$ -	\$ -



eXp 401(k) PLAN

FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S REPORT

For the Years Ended December 31, 2021 and 2020

The lower half of the page features a background image of a modern building's interior, characterized by a series of overlapping, translucent geometric planes in shades of gray and white, creating a complex, crystalline structure. This image is partially obscured by a solid teal horizontal band at the top and a solid orange horizontal band at the bottom.

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eXp 401(k) PLAN
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INDEPENDENT AUDITOR'S REPORT

To the Plan Committee of
eXp 401(k) Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements

We have performed an audit of the financial statements of eXp 401(k) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (2021 Financial Statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section:

- the amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that the financial statements are issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the 2021 financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

2021 Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) and schedule of delinquent participant contributions as of or for the year ended December 31, 2021, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated October 14, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Sikich LLP

Naperville, Illinois
October 14, 2022

FINANCIAL STATEMENTS

eXp 401(k) PLAN**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

December 31, 2021 and 2020

	2021	2020
ASSETS		
Investments at fair value	\$ 17,702,123	\$ 6,925,101
Total investments	17,702,123	6,925,101
Receivables		
Employee contribution	217,535	-
Employer contribution	138,006	-
Accrued income	-	25
Notes receivable from participants	222,130	121,547
Total receivables	577,671	121,572
Total assets	18,279,794	7,046,673
LIABILITIES		
Excess contributions payable	30,895	-
Total liabilities	30,895	-
NET ASSETS AVAILABLE FOR BENEFITS	\$ 18,248,899	\$ 7,046,673

See accompanying notes to financial statements.

eXp 401(k) PLAN**STATEMENTS OF CHANGES IN NET ASSETS
AVAILABLE FOR BENEFITS**

For the Years Ended December 31, 2021 and 2020

	2021	2020
ADDITIONS IN NET ASSETS ATTRIBUTED TO		
Investment income		
Net appreciation in fair value of investments	\$ 1,233,742	\$ 672,112
Interest and dividends	375,681	113,260
Total investment income	1,609,423	785,372
Interest on notes receivable from participants	6,493	3,249
Contributions		
Employee	5,336,826	2,242,990
Rollover	3,518,138	944,364
Employer	3,063,441	1,200,430
Total contributions	11,918,405	4,387,784
Total additions	13,534,321	5,176,405
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO		
Benefits paid to participants	2,168,975	739,032
Administrative expenses	163,120	28,083
Total deductions	2,332,095	767,115
NET INCREASE	11,202,226	4,409,290
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	7,046,673	2,637,383
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	\$ 18,248,899	\$ 7,046,673

See accompanying notes to financial statements.

eXp 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2021 and 2020

1. DESCRIPTION OF PLAN

The following description of eXp 401(k) Plan (the Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all employees of eXp World Holdings, Inc., and its subsidiaries, who are defined as an adopting employer of the Plan (collectively, the Company), who are age 21 years or older, unless specifically excluded per the plan document. There is no service requirement for full-time employees. All part-time employees, as defined in the Plan, must complete 1,000 hours of service in order to be eligible to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

On January 1, 2020, the Plan's assets and records were transferred to Fidelity Management Trust Company and its affiliate, who became the trustee and recordkeeper of the Plan. At the time of transition, the Plan adopted a prototype plan from FMR Co. and as a result, the Plan was amended and restated as of June 22, 2020. No significant plan provisions were changed as a result. The Plan has been amended to add certain provisions during the year ended December 31, 2021 as indicated below where applicable.

Contributions

Each year, participants may contribute up to 100% of pre-tax annual compensation, as defined in the Plan, up to the maximum allowed under the Internal Revenue Code (IRC). Participants are permitted to designate a portion or all of their deferral contributions as Roth 401(k) contributions. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans.

The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 4% of eligible compensation and their contributions invested in a designated balanced fund until changed by the participant. Prior to an amendment on March 2, 2021, the deferral rate was set at 3%.

The Plan was amended effective January 1, 2021 to add a safe harbor matching contribution, equal to 100% of participant deferrals up to 4% of eligible compensation.

1. DESCRIPTION OF PLAN (Continued)

Contributions (Continued)

The Company may make additional discretionary matching contributions to the Plan. For the year ended December 31, 2020, the Company contributed an additional discretionary matching contribution equal to 100% of participant deferrals up to 3% of eligible compensation. The Company did not make any additional discretionary matching contributions for the year ended December 31, 2021.

The Company may make discretionary nonelective contributions. Participants must be employed on the last day of the plan year and have 1,000 hours of service in order to receive an allocation of Company discretionary nonelective contributions. For the years ended December 31, 2021 and 2020, the Company did not make any discretionary nonelective contributions.

Contributions are subject to certain limitations as mandated by the IRC.

Investment Options

Participants may direct all their contributions among one or more funds subject to the allocation limitations set forth in the Plan. Changes in allocation of future contributions and transfers among funds of presently invested contributions are permitted pursuant to the Plan's provisions.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution(s) and (b) plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

Vesting

Participants are vested immediately in all contributions plus actual earnings thereon.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to the maximum equal to the lesser of \$50,000 or 50% of their account balance, less defaulted loans (if any). During 2020, the Plan also allowed for loans up to a maximum of \$100,000 or 100% of their account balance for loans issued from March 27, 2020 through September 22, 2020. In addition, certain loan payments may have been elected to be suspended through December 31, 2020. The loans are secured by the balances in the participants' accounts and bear interest at 4.25%, which are commensurate with local prevailing rates as determined by

1. DESCRIPTION OF PLAN (Continued)

Notes Receivable from Participants (Continued)

the plan administrator. The term of the loan may not exceed five years or ten years if the loan proceeds will be used to acquire the principal residence of the participant. Principal and interest is paid ratably through payroll deductions.

Payment of Benefits

On termination of service, death, disability, retirement, or attainment of age 59½, a participant may receive a lump sum amount equal to the value of the participant's vested interest in his or her account. Under certain conditions participants may receive a hardship distribution. In addition, during 2020, the Plan allowed for distributions up to \$100,000 for participants impacted by COVID related illness or financial burden.

Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Company and are excluded from these financial statements. Loan administration and distribution fees are charged directly to the participant's account and are included in administrative expenses. The Plan also pays certain investment advisory and plan administration fees from plan assets. Certain investment-related expenses are included in net appreciation of fair value of investments.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements is in conformity with accounting principles generally accepted in the United States of America (US GAAP) and requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's administrator determines the Plan's valuation policies utilizing information provided by the investment adviser and trustees. See Note 3 for discussion of fair value measurements.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investment Valuation and Income Recognition (Continued)

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis and dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest less amounts defaulted (if any). Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2021 or 2020. Defaulted notes receivable from participants are recorded as a distribution based upon the terms of the plan document.

Payment of Benefits

Benefits are recorded when paid.

Subsequent Events

Subsequent events are events or transactions that occur after year end but before financial statements are issued or are available to be issued. These events and transactions either provide additional evidence about conditions that existed at year end, including the estimates inherent in the process of preparing financial statements (that is, recognized subsequent events), or provide evidence about conditions that did not exist at year end but arose after that date (that is, nonrecognized subsequent events).

The Plan has evaluated subsequent events through October 14, 2022, which was the date that these financial statements were available for issuance, and determined that there were no significant nonrecognized subsequent events through that date, except as disclosed in Note 10.

3. FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under Topic 820 are described as follows:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access at the measurement date.

3. FAIR VALUE MEASUREMENTS (Continued)

Level 2: Inputs to the valuation methodology other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- a. Quoted prices for similar assets or liabilities in active markets,
- b. Quoted prices for identical or similar assets or liabilities in inactive markets,
- c. Inputs other than quoted prices that are observable for the asset or liability,
- d. Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full-term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2021 and 2020.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Stable value collective trust: A stable value fund that is composed primarily of fully benefit-responsive investment contracts that is valued at the net asset value of units of the bank collective trust. The net asset value is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported net asset value. Participant transactions (purchases and sales) may occur daily. If the Plan initiates a full redemption of the collective trust, the issuer reserves the right to require 12 months' notification in order to ensure that securities liquidations will be carried out in an orderly business manner.

eXp 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)

3. FAIR VALUE MEASUREMENTS (Continued)

Collective trust: Investments are valued using the net asset value (NAV) provided by the administrator of the fund. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of units outstanding. The NAV is a readily determinable fair value and is the basis for current transactions.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021 and 2020:

Description	Assets at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 16,968,823	\$ -	\$ -	\$ 16,968,823
Collective trust	492,204	-	-	492,204
TOTAL	\$ 17,461,027	\$ -	\$ -	17,461,027
Investments measured at net asset value ^(a)				241,096
TOTAL INVESTMENTS AT FAIR VALUE				\$ 17,702,123

Description	Assets at Fair Value as of December 31, 2020			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 6,783,296	\$ -	\$ -	\$ 6,783,296
TOTAL	\$ 6,783,296	\$ -	\$ -	6,783,296
Investments measured at net asset value ^(a)				141,805
TOTAL INVESTMENTS AT FAIR VALUE				\$ 6,925,101

3. FAIR VALUE MEASUREMENTS (Continued)

- (a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Investments Measured Using the Net Asset Value per Share Practical Expedient

The following table presents the fair value, unfunded commitments, redemption frequency, and redemption notice period for plan investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2021 and 2020:

Investment	Fair Value		Unfunded Commitment		Redemption Frequency	Redemption Notice Period
	2021	2020	2021	2020		
Morley Stable Value	\$ 241,096	\$ 141,805	\$ -	\$ -	Daily	30 days

4. CERTIFICATION OF FINANCIAL INFORMATION

The following financial data included in the accompanying financial statements and supplemental schedule as of and for the years ended December 31, 2021 and 2020 has been certified as complete and accurate by Fidelity Management Trust Company, a qualified institution, and has not been audited by the independent auditors for the Plan: investments at fair value, notes receivable from participants, interest and dividends, interest on notes receivable from participants, and net appreciation in fair value of investments.

5. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. Any unallocated assets of the Plan shall be allocated to participant accounts and distributed in such a manner as the Company may determine.

6. TAX STATUS

The volume submitter plan sponsor has obtained an opinion letter dated March 31, 2014, in which the Internal Revenue Service (IRS) stated that the volume submitter plan document was in compliance with applicable requirements of the IRC. The Plan has not received a determination letter specific to the Plan itself and has been amended since the date of the opinion letter; however, the plan administrator believes that the Plan was designed, and is being operated, in compliance with the applicable requirements of the IRC.

US GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more-likely-than-not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

7. PARTY-IN-INTEREST TRANSACTIONS

Certain plan investments are managed by affiliates of Fidelity Management Trust Company, the trustee, and therefore, these transactions qualify as party-in-interest. Fees paid by the Plan for investment management services were included as a reduction of the return earned on each fund. The Plan issues loans to participants, which are secured by the vested balance in the participants' accounts and certain administrative fees related to the administration of the Plan were paid by the Plan or by the Company. These transactions qualify as party-in-interest. Employees of the Company provide administrative services to the Plan for which no fees are charged.

8. RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of investment securities will occur in the near term and that such changes could materially affect the participants' account balances and the amounts reported in the statements of net assets available for benefits.

9. PROHIBITED TRANSACTIONS

During the Plan years 2018-2021, the Company failed to remit to the Plan's trustee certain employee contributions totaling \$98,339 within the period prescribed by Department of Labor's regulations. Delays in remitting contributions to the trustee were due to administrative errors, and the Company has made or will make contributions to the affected participants' accounts to compensate those participants for potential lost income due to the delays.

10. SUBSEQUENT EVENTS

The Plan was amended and restated effective February 22, 2022 in order to comply with required legislative updates. The Plan adopted a non-standardized, pre-approved plan document with an opinion letter dated June 30, 2020. No plan provisions changed as a result of the restatement.

SUPPLEMENTAL SCHEDULES

eXp 401(k) PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
FORM 5500, SCHEDULE H, ITEM 4i

EIN: 98-0681092 PLAN: #001

December 31, 2021

(a)	(b) Identity of Issue, Borrower, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Stable Value Collective Trust			
	Morley Financial Services	Morley Stable Value Fund Class 25 - I	**	\$ 241,096
	Collective Trust			
	Wilmington Trust	Western Asset Core Plus Bond CIT Unit Class R1	**	492,204
	Mutual Funds			
	Calvert Research and Management	Calvert US Large Cap Core Responsible Index Fund Class R6	**	337,809
	Clear Bridge	ClearBridge Large Cap Growth Fund Class IS	**	97,429
*	Fidelity Management & Research Company	Fidelity 500 Index Fund	**	1,373,605
	Lord, Abnett & Co	Lord Abnett Affiliated Fund Class R6	**	5,177
	Shelton Capital Management	Shelton Capital Management Nasdaq-100 Index Fund Direct Shares	**	548,347
	American Century Funds	American Century Mid Cap Value Fund R6 Class	**	118,047
*	Fidelity Management & Research Company	Fidelity Mid Cap Index Fund	**	469,953
	T. Rowe Price	T. Rowe Price Diversified Mid Cap Growth Fund I Class	**	76,347
	AllianceBernstein	AB Small Cap Growth Portfolio Class Z	**	217,995
*	Fidelity Management & Research Company	Fidelity Small Cap Index Fund	**	176,455
	Goldman Sachs Asset Management	Goldman Sachs Small Cap Value Insights Fund Class R6	**	15,590
	American Century Funds	American Funds EuroPacific Growth Fund® Class R-6	**	63,862
*	Fidelity Management & Research Company	Fidelity Global ex U.S. Index Fund	**	551,781
	J.P. Morgan Investment Management	JPMorgan Emerging Markets Equity Fund Class R6	**	286,273
*	Fidelity Management & Research Company	Fidelity Real Estate Index Fund	**	93,277
	Franklin Advisers	Franklin Utilities Fund Class R6	**	11,725
*	Fidelity Management & Research Company	Fidelity Freedom Index 2015 Fund - IPR	**	3,989
*	Fidelity Management & Research Company	Fidelity Freedom Index 2020 Fund - IPR	**	84,646
*	Fidelity Management & Research Company	Fidelity Freedom Index 2025 Fund - IPR	**	934,300
*	Fidelity Management & Research Company	Fidelity Freedom Index 2030 Fund - IPR	**	534,091
*	Fidelity Management & Research Company	Fidelity Freedom Index 2035 Fund - IPR	**	2,016,502
*	Fidelity Management & Research Company	Fidelity Freedom Index 2040 Fund - IPR	**	1,806,525
*	Fidelity Management & Research Company	Fidelity Freedom Index 2045 Fund - IPR	**	2,753,692
*	Fidelity Management & Research Company	Fidelity Freedom Index 2050 Fund - IPR	**	1,923,852
*	Fidelity Management & Research Company	Fidelity Freedom Index 2055 Fund - IPR	**	1,378,370
*	Fidelity Management & Research Company	Fidelity Freedom Index 2060 Fund - IPR	**	656,929
*	Fidelity Management & Research Company	Fidelity Freedom Index 2065 Fund - IPR	**	96,460
*	Fidelity Management & Research Company	Fidelity Freedom Index Income Fund - Investor Class	**	137
	Black Rock	BlackRock High Yield Bond Portfolio Class K	**	118,720
	Goldman Sachs Asset Management	Goldman Sachs Inflation Protected Securities Fund Class R6 Shares	**	60,040
	Pacific Investment Management Company	PIMCO Diversified Income Fund Institutional Class	**	150,903
	PMI GROUP	PMIG Global Total Retrun R6	**	5,995
	Total mutual funds			16,968,823
	TOTAL INVESTMENTS PER FINANCIAL STATEMENTS			17,702,123
*	Participant loans	Interest rate of 4.25%		222,130
	TOTAL INVESTMENTS PER FORM 5500			\$ 17,924,253

* Denotes a party-in-interest to the Plan.

** Cost information is not required for participant-directed plans.

eXp 401(k) PLAN

SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
FORM 5500, SCHEDULE H, LINE 4a

EIN: 98-0681092 PLAN: #001

For the Year Ended December 31, 2021

Participant Contributions Transferred Late to the Plan			Total that Constitute Non-exempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are Included: X			Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
Date Contributions Withheld	Date Contributions Remitted	Date Lost Earnings Remitted				
September 5, 2018	October 15, 2021	October 15, 2021	\$ -	\$ 271	\$ -	\$ -
September 20, 2018	October 15, 2021	October 15, 2021	-	255	-	-
October 5, 2018	October 15, 2021	October 15, 2021	-	345	-	-
October 22, 2018	October 15, 2021	October 15, 2021	-	348	-	-
November 5, 2018	October 15, 2021	October 15, 2021	-	354	-	-
November 20, 2018	October 15, 2021	October 15, 2021	-	368	-	-
December 5, 2018	October 15, 2021	October 15, 2021	-	352	-	-
September 25, 2020	October 13, 2020	December 3, 2021	-	90,452	-	-
October 9, 2020	November 15, 2021	November 16, 2021	-	55	-	-
March 1, 2021	March 11, 2021	Not yet remitted	134	-	-	-
March 12, 2021	Not yet remitted	Not yet remitted	400	-	-	-
March 12, 2021	September 9, 2022	September 9, 2022	-	1,758	-	-
April 9, 2021	September 9, 2022	September 9, 2022	-	4	-	-
May 24, 2021	Not yet remitted	Not yet remitted	19	-	-	-
June 24, 2021	Not yet remitted	Not yet remitted	78	-	-	-
June 25, 2021	Not yet remitted	Not yet remitted	480	-	-	-
June 29, 2021	Not yet remitted	Not yet remitted	837	-	-	-
June 29, 2021	September 9, 2022	September 9, 2022	-	246	-	-
July 19, 2021	September 9, 2022	September 9, 2022	-	148	-	-
August 3, 2021	August 12, 2021	Not yet remitted	96	-	-	-
August 20, 2021	Not yet remitted	Not yet remitted	96	-	-	-
August 27, 2021	Not yet remitted	Not yet remitted	17	-	-	-
August 31, 2021	September 19, 2021	Not yet remitted	120	-	-	-
September 18, 2021	Not yet remitted	Not yet remitted	167	-	-	-
September 18, 2021	September 9, 2022	September 9, 2022	-	115	-	-
September 25, 2021	Not yet remitted	Not yet remitted	109	-	-	-
September 28, 2021	Not yet remitted	Not yet remitted	54	-	-	-
September 28, 2021	September 9, 2022	September 9, 2022	-	85	-	-
October 1, 2021	Not yet remitted	Not yet remitted	564	-	-	-
November 30, 2021	December 31, 2021	Not yet remitted	12	-	-	-
TOTAL			\$ 3,183	\$ 95,156	\$ -	\$ -