

Corporate Governance Guidelines

Adopted by the Nominating and Corporate Governance Committee on March 10, 2020

Overview

The Nominating and Corporate Governance Committee (the “**NCG Committee**”) of the Board of Directors (the “**Board**”) of Redfin Corporation (“**Redfin**”) has adopted the following Corporate Governance Guidelines (these “**Guidelines**”) to promote the effective functioning of the Board, its committees, and senior management, to promote the interests of stockholders, and to ensure a common set of expectations as to how the Board, its committees, and senior management should perform their functions. These Guidelines are intended to serve as a flexible framework within which the Board and senior management may conduct their business and not as a set of binding legal obligations.

Meetings, Preparation, and Attendance

The Board will meet at least quarterly and may also hold additional meetings as required or advisable. Each Board committee will meet the number of times necessary to satisfy the obligations set forth in its charter. The Chief Executive Officer or Chairperson of the Board (or the chair of a committee) will propose an agenda for each meeting, and management will provide materials in a reasonable period in advance of a meeting.

The Board’s independent directors will meet in executive session (i.e., separately without employee directors) at least once per year to discuss such matters as the independent directors consider appropriate. Each Board committee will also meet in executive session as necessary. The independent directors may, in their sole discretion, invite Redfin’s independent auditors, outside legal counsel, or any employee to attend these executive sessions if their presence will further the discussion.

Redfin will hold a stockholder meeting at least annually and may also hold additional meetings as required or advisable.

Absent pre-existing personal or professional commitments, each director is expected to attend each Board, committee, and stockholder meeting in person (unless the meeting is a telephonic or virtual meeting) and to have reviewed any meeting materials in advance. A director who cannot attend a meeting must provide as much advance notice as possible to the Chief Executive Officer, Chairperson of the Board (or the chair of the committee, in the case of a committee meeting), or Corporate Secretary.

Board Refreshment

The NCG Committee will continuously assess the skills, experiences, and diversity of Board members to ensure that the Board has the optimal group of individuals to be an effective governing body for Redfin.

On the subject of diversity, the NCG Committee may consider differences of viewpoint, professional experience, education, skillset, and other unique qualities and attributes that contribute to heterogeneity across the Board, including characteristics such as race, gender, and national origin.

While the NCG Committee will consider director tenure in its assessment, the Board doesn't believe that, at this time, mandatory retirement ages or term limits are appropriate for the Board.

Board Leadership

The Board, in consultation with the NCG Committee, will periodically consider the Board's leadership structure, including whether the same person should be both the Chief Executive Officer and the Chairperson of the Board. When the positions of Chief Executive Officer and Chairperson of the Board are held by the same person, the Board, in consultation with the NCG Committee, will designate an independent director as the Lead Independent Director.

Other Public Company Directorships

The NCG Committee, in making its recommendation for director nominees and committee assignments, will consider the number of other boards (or comparable governing bodies) of public companies and registered investment funds (together, "**Other Public Boards**") on which an individual is a member. Redfin expects its directors to limit the number of Other Public Boards on which they serve in order to devote adequate time and effort to their Board responsibilities.

Redfin recommends the following limits: (i) if Redfin's Chief Executive Officer is a director, the Chief Executive Officer should not sit on more than one Other Public Board and (ii) no director should sit on more than three Other Public Boards. Additionally, Redfin recommends that a member of the Audit Committee should not sit on more than two audit committees of Other Public Boards.

If a director expects to exceed the foregoing recommended limits, then he or she must provide prior written notice to the Corporate Secretary.

Directors Who Change Job Responsibility

A director who retires or changes his or her present principal occupation or business association must promptly notify the Chairperson of the Board or the Corporate Secretary. The Board, in consultation with the NCG Committee, will consider the changed circumstances, including any new conflict of interest, and may request that the director submit his or her resignation.

Director Compensation

The Board, in consultation with the Compensation Committee, shall annually review and establish compensation for non-employee directors. Employee directors may not be paid additional compensation for their services as directors.

Evaluation of Board Performance

The Board and each committee will conduct a self-evaluation annually. The NCG Committee will oversee the self-evaluation process. To the extent it considers helpful, the NCG Committee may use the results of the self-evaluation process to assess the effectiveness of the Board and its committees and as part of its Board refreshment process. The Board will discuss the results to determine what actions, if any, would improve Board and committee performance.

Stock Ownership and Retention Requirements

Redfin requires its directors and executive officers to own a minimum dollar value of Redfin stock as set forth below:

Position	Minimum Ownership
Chief Executive Officer	6x base salary
Non-employee Director	5x Board cash retainer (excluding retainer for chair or committee service)
Executive Officer (other than CEO)	3x base salary

Minimum Ownership Amounts

Beginning on December 31st of the year in which a director or executive officer has his or her four-year anniversary of becoming a director or executive officer (the “**Commencement Date**”), he or she will be expected to meet the minimum ownership requirements. Prior to the Commencement Date, a director or executive officer does not need to satisfy the minimum ownership requirements.

All shares of Redfin stock that an individual beneficially owns under Section 16 of the Securities Exchange Act of 1934 count toward the ownership threshold. Notwithstanding the foregoing sentence, unvested restricted stock units (“**RSUs**”) and unvested performance stock units (“**PSUs**”) do not count, and stock options count only if they are vested and in-the-money.

Redfin will evaluate, on December 31 of each year (the “**Measurement Date**”), whether its directors and executive officers meet the minimum ownership requirements. To measure the dollar value of Redfin stock owned on December 31, Redfin will use its average closing stock price for the 90-trading days preceding and including December 31 (the “**Determination Price**”). In the case of stock options, the dollar value will be the intrinsic value of the options (i.e., the Determination Price less the exercise price).

If a director or executive officer doesn’t meet the minimum ownership requirement on a Measurement Date, then he or she must hold at least 50% of the aggregate after-tax shares that have been received (and are still owned), and will be received, upon vesting of RSUs or PSUs or exercise of stock options. However, a director or executive officer will not be required to amend an existing 10b5-1 plan to comply with this retention requirement.

CEO Succession Planning

The Board is responsible for Chief Executive Officer succession planning and may designate an existing committee or create a new committee for the planning process. As part of this process, the Board, in consultation with the Chief Executive Officer, may assess the qualifications of internal successor candidates at least annually. In identifying potential candidates for succession, the Board will consider, among other things, a candidate’s experience, understanding of Redfin’s business environment, leadership qualities, knowledge, skills, expertise, integrity, and reputation in the business community.

Notice for Retirement, Resignation, and Refusal to Stand for Re-election

A director or executive officer must provide written notice to the Corporate Secretary (i) in the case of a director, if he or she decides to retire or resign or refuses to stand for re-election to the Board and (ii) in the case of an executive officer, if he or she decides to retire or resign. Redfin will not be deemed to have received notice of a decision to retire or resign or a refusal to stand for re-election until its Corporate Secretary receives this notice. The Corporate Secretary may waive this notice requirement in his or her sole discretion.

Stockholder Communications with the Board

Stockholders may send communications to the Board, or to any particular director or group of directors, to ir@redfin.com or the following address: Corporate Secretary, Redfin Corporation,

1099 Stewart Street, Suite 600, Seattle, WA 98121. Redfin's Corporate Secretary will initially review any communication and forward to the appropriate director(s) communication related to the duties and responsibilities of the Board. The Corporate Secretary will not forward other types of communication, such as junk mail & mass mailings, customer complaints, product and service suggestions, resumes and other forms of job inquiries, and surveys and polls.

Stockholders may also use the foregoing email and physical addresses to propose director nominees for consideration by the NCG Committee. To propose a director nominee for consideration, please include the name and the information required by Item 401 of Regulation S-K for the proposed nominee. To ensure that the NCG Committee has time to consider the proposed nominee, stockholders should submit the required information by the deadline for submitting stockholder proposals under Rule 14a-8, as set forth in Redfin's most recent proxy statement.