



First Capital Realty Inc.

BOARD DIVERSITY POLICY

April 3, 2018

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FIRST CAPITAL REALTY INC.

BOARD DIVERSITY POLICY

Purpose

This document represents First Capital Realty Inc. (the “Company”)’s policy with regards to the diversity of its Board of Directors (the “Board”).

Policy Statement

The Company endorses the principle that the Board should have a balance of skills, experience and diversity of perspectives appropriate to the Company’s business. The promotion of a diverse Board makes prudent business sense as it facilitates the inclusion of different perspectives and ideas leading to enhanced decision-making, improved oversight and better corporate governance. It also ensures that the Company has the opportunity to benefit from all available talent.

The Company is committed to a merit based system for Board composition within a diverse and inclusive culture which solicits multiple perspectives and is free of conscious or unconscious bias and discrimination. The Compensation and Corporate Governance Committee (the “Committee”), which is responsible for recommending director nominees to the Board, seeks to attract high quality directors. When identifying suitable nominees for appointment or re-election to the Board, the Committee will consider candidates on merit against objective criteria, including the benefits of diversity, having due regard to the overall effectiveness of the Board. For purposes of Board composition, diversity includes but is not limited to skills, business experience and background, gender, ethnicity, age, geographical and industry experience, length of service and other distinguishing qualities of the members of the Board and the communities and business environment in which the Company operates.

Compliance

The Committee measures compliance with this policy as part of its periodic evaluation process of the Board, its committees and its directors. Specifically, the Committee’s periodic evaluation of the Board will be conducted with a view to identifying imbalances or gaps, as well as opportunities that may be associated with further diversification.

Review

The Committee reviews this policy annually and recommends to the Board any changes to this policy.