

BOARD OF DIRECTORS

John Kaplan – Chairman



John Kaplan is the President and founding principal of Runnymede Investments Inc. He is also a principal of several major real estate development and homebuilding companies including Metropia, Trademark Communities and Haber Homes and a director of Talon Metal Corp (TLO.TSX). Mr. Kaplan served as the President of Runnymede Development Corporation Limited from 2000 to 2013. Runnymede was responsible for the development of over 25,000 homes as well as over 5 million square feet of commercial space in the Greater Toronto Area. Mr. Kaplan is the Chairman of Board of the Tanenbaum Charitable Foundation which focuses on the improvement of children's education in Canada and abroad. Mr. Kaplan has a Graduate Certificate in Philosophy from the University of Paris (Sorbonne) and an Honours Bachelor degree in Philosophy and Political Science from McGill University and is a member of the Scarlett Key Society.

Y. Dov Meyer – Executive Vice Chairman



Dov has been with Terra Firma Capital Corporation since 2011, as CEO. In his current role as Executive Vice Chairman, Dov assists with the strategy of the company and supports the CEO with the growth and overall performance. Dov has over 20 years of real estate and public market experience. Prior to joining Terra Firma, Dov held a number of positions with the Paul Reichmann Group of Companies such as Founder and Chief Investment Officer of IPC US REIT where he was responsible for acquiring, financing and ultimately selling over \$2 billion of real estate assets. In addition, immediately prior to joining Terra Firma Dov was Managing Director of Harbor Group International and was responsible for managing a debt opportunity fund that traded in CMBS notes following the 2008 debt crisis. Dov holds a Masters of Business Administration from the University of Toronto and an LLB from Bar Ilan University in Israel.

Philip Reichmann – Director



Philip Reichmann began his career at Olympia & York Developments Limited in 1978, and was involved in the development of World Financial Center in New York, and Canary Wharf in London, England. In 1993, Philip formed O&Y Properties Inc. and in 1997, O&Y Properties acquired controlling interest in Camdev Corporation and the two companies were amalgamated to form O&Y Properties Corporation (TSX: OYP), a national property ownership company. O&Y later went on to acquire such properties as 1 First Canadian Place. In 2001, O&Y Properties Corporation created O&Y REIT, a real estate investment trust (TSX: OYR.UN) to focus on the ownership of commercial office buildings across Canada. O&Y Properties Corporation and O&Y REIT were sold to a consortium led by Brookfield Corporation in 2005. Philip is Founding Partner of ReichmannHauer Capital Partners Inc., a Canadian private equity investment firm seeking investment opportunities in growth companies in all industries. He currently sits on the Boards of Mt. Sinai Hospital and Baycrest Foundation.

Seymour Temkin – Director

For 10 years, Mr. Temkin was a member of Goodmans LLP, a prestigious Toronto based law firm, in their REITs and Income Securities Group where he provided strategic and business advisory services to public and private companies. Prior to joining Goodmans, Mr. Temkin headed the Canadian real estate practice of Deloitte & Touche LLP for 15 years and has over 30 years of public accounting experience. Mr. Temkin is the Chairman and member of the audit committee of Medical Facilities Corporation, a TSX listed company. Mr. Temkin has previously served as Chair of the board of directors and a member of the audit committee of GT Canada Medical Properties Real Estate Investment Trust and a director of First Capital Realty Inc., a TSX listed company. Mr. Temkin holds an ICD.D designation with the Institute of Corporate Directors and is a Chartered Accountant with an FCMA designation and Bachelor of Commerce Degree from the University of Witzwaterand, South Africa.

Dr. Chris Bart – Director

Dr. Chris Bart is currently CEO of Corporate Mission Inc. From 1981 to 2013 he was at McMaster University's DeGroote School of Business where he was a Professor of Strategy. He is also the founding Principal and Lead Faculty of The Directors College and is involved with a number of other governance education organizations. Dr. Bart has published over 170 articles, cases and reviews and he is best known for his pioneering research which has demonstrated the positive impact that mission statements have on organizational performance. Dr. Bart was awarded in 2012 the Queen Elizabeth II Diamond Jubilee Medal for service to Canada and in 2011 he received the TD Insurance Meloche Monnex Corporate Governance and Strategic Leadership Award from the Human Resources Professional Association. He is also a past recipient of the Ontario Chamber of Commerce "Outstanding Business Achievement Award for Corporate Governance". Dr. Bart obtained his Ph.D. from the Ivey School of Business, University of Western Ontario, and both his MBA and BA (Hons Bus.) from the Schulich School of Business, York University. He is also a member of the Institute of Chartered Professional Accountants of Ontario.

Reuben Rosenblatt – Director

Reuben is a Partner and Chair of the Real Estate Group at Minden Gross LLP. His practice focuses on complex real estate issues. While continuing to maintain his practice of law, Reuben has become a desired arbitrator and mediator of commercial disputes including real estate, leases, condominium and insurance issues. Reuben is a frequent lecturer on real estate related issues at professional institutes, legal associations and universities. He has been an adjunct professor at Osgoode Hall Law School since 1977 teaching the Real Estate Transactions Course. Reuben was awarded the 2007 Law Society Medal by the Law Society of Upper Canada, which recognizes outstanding Ontario lawyers whose service reflects the highest ideals of the profession. He was also the first recipient of the Ontario Bar Association Award of Excellence in Real Estate in January 1996. He has received the Gold Key Award for Excellence in Teaching. Along with being one of the pre-eminent real estate lawyers in Canada, Reuben has also written two children's books and regularly does readings at schools in southern Ontario.