



First Capital REIT Announces Election of Trustees

Toronto, Ontario (April 1, 2025) - First Capital REIT (“First Capital” or the “Trust”) (TSX: FCR.UN) announced today the results of the election of trustees at its annual meeting of unitholders held on April 1, 2025 (the “Meeting”).

The total number of trust units represented by unitholders present or by proxy at the Meeting was 173,229,203, representing 81.59% of the Trust’s issued and outstanding trust units.

Each of the ten nominees listed in the Trust’s management information circular dated February 26, 2025 was elected as a Trustee. Proxies were received in respect of the election of trustees of First Capital as follows:

Trustee	Proxy Votes For	Proxy % For	Proxy Votes Withheld	Proxy % Withheld	Outcome
Paul Douglas (Chair of the Board)	163,202,761	94.21%	10,025,588	5.79%	Carried
Leonard Abramsky	165,791,378	95.71%	7,436,973	4.29%	Carried
Vivian Abdelmessih	165,784,311	95.70%	7,444,040	4.30%	Carried
Ian Clarke	166,013,132	95.83%	7,215,219	4.17%	Carried
Dayna Gibbs	165,585,561	95.59%	7,642,788	4.41%	Carried
Ira Gluskin	165,769,761	95.69%	7,458,590	4.31%	Carried
Annalisa King	164,478,280	94.95%	8,750,069	5.05%	Carried
Al Mawani	161,700,587	93.35%	11,527,762	6.65%	Carried
Gary Whitelaw	171,589,404	99.05%	1,638,947	0.95%	Carried
Adam E. Paul	165,799,541	95.71%	7,428,810	4.29%	Carried

About First Capital REIT (TSX: FCR.UN)

First Capital owns, operates and develops grocery-anchored, open-air centres in neighbourhoods with the strongest demographics in Canada.

For further information:

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