



DOLLARAMA INC.
(the "Corporation")

BOARD DIVERSITY POLICY

I. PURPOSE

This Board Diversity Policy (the "Policy") sets out the approach to diversity of the board of directors of the Corporation (the "Board"), with a specific emphasis on gender diversity.

II. POLICY STATEMENT

The Nominating and Governance Committee (the "Committee") is mandated by the Board to, among other things, identify individuals qualified to become directors and recommend such individuals for election at annual meetings of shareholders or for appointment to fill vacancies occurring between meetings. In fulfilling its mandate, the Committee strives to ensure that the Board is populated by diverse individuals, not only in terms of gender, but also in terms of national origin, ethnic background, skills, professional experience, viewpoint and other individual qualities and attributes that will further the interests of the Corporation.

The Board recognizes that diversity among its directors will support balanced debate which, in turn, will enhance decision making by the Board by utilizing the difference in perspective of the members of the Board. Having a diverse Board is an important element of good corporate governance and enriches discussions among directors.

While gender diversity is one of the criteria embedded in the director identification and selection process, recommendations for election and appointment to the Board will continue to be made primarily based on merit, in light of a variety of other factors, including the skills, experience, independence and knowledge that the Board, as a whole, requires to be most effective.

III. MEASURABLE OBJECTIVES

In identifying candidates for appointment as directors, the Committee will require that every search for new directors include diverse candidates. In addition to its own search, any search firm engaged to assist the Committee and the Board in identifying candidates for appointment to the Board will be specifically directed to put forth an equal number of female candidates in comparison to male candidates.

The Board of Directors hereby sets a target to continue to have each gender comprise at least 25% of the independent members of the Board of Directors.

IV. MONITORING AND REPORTING

The Committee will monitor the implementation of this Policy on an annual basis to ensure its effectiveness and will report the results of its review to the Board. A summary of this Policy along with the measurable objectives set for implementing this Policy, and the progress made towards

achieving those objectives, will be included on an annual basis in the Corporation's Management Information Circular.

V. REVIEW OF THE POLICY

The Committee will review this Policy at least annually, and make recommendations on any required changes to the Board for consideration and approval.

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Approved by the Nominating and Governance Committee of the Board of Directors on March 28, 2018.

Approved, ratified and confirmed by the Board on March 28, 2018.