



Keyper Resource

New Hire Orientation

Participant
Guide

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FIRSTKEY HOMES OVERVIEW

FirstKey Homes is a leader in the single-family rental industry. Our business is to acquire, renovate and manage single-family houses across the country that thousands of Americans can call home. We are committed to consistently providing a high-quality home with excellent customer service and best-in-class maintenance. It matters to us that the homes we renovate and lease help stabilize communities and improve the quality of living for renters across America.

FIRSTKEY HOMES GEOGRAPHY

FirstKey Homes operates in 21 markets across the country, organized into four regions:

West

- Dallas, TX
- Houston, TX
- Las Vegas, NV
- Memphis, TN
- Phoenix, AZ
- San Antonio, TX

Central

- Chicago, IL
- Kansas City, MO
- Indianapolis, IN
- St. Louis, MO

East

- Atlanta, GA
- Birmingham, AL
- Charlotte, NC
- Charleston, NC
- Raleigh, NC
- Winston-Salem, NC

Florida

- Ft. Myers
- Jacksonville
- Miami
- Orlando
- Tampa

COMPETITIVE LANDSCAPE

The below graph shows not only where we fall in relation to our competitors in the Single-Family Rental companies of Class A and B homes, but also our growth plan for the next several years.

- We are the fourth largest company in the SFR industry and over the next three years plan to elevate to the largest.
- We are part of the Class B rental space which we also refer to as “Workforce Living” meaning everyday working-class renters.
- Our average monthly rent is just under \$1400 and most of our homes are purchased between \$80 – 200K.
- Our goal is to provide a quality product at an affordable price remaining in the Class B rental space and aiming for 100,000 homes within the next several years.

BRAND PROMISE



This is the core of who we are as a company and our commitment and promise to both our company and our residents. Everything we do, we do with this promise in mind.

CORE VALUES

The below Core Values highlight what we want to stand for as a company.

- **Integrity** is the most important of our values. Think about a house and integrity is the foundation of our company. We expect all our team members to behave with integrity at all times.
- **Excellence** – While we are a high growth start-up we have some tough metrics to meet. When we work together and strive for Excellence in everything we do we can accomplish great things.
- **Ownership** – We want everyone in the company regardless of position to think like an owner for the part of the business they work in.
- **Service** – We are a people business. We focus and meet our commitments with a passion for our internal and external customers.
- **Community** – We strive to build a bridge between all our offices across the country and into the markets where we own homes. We want to build a sense of community where everyone is valued and part of our FKH community
- **Innovation** – We have several processes and procedures that are still being created. We don't have everything worked out and things change continuously. You are the experts and on the frontlines. If you see something that needs improvement or a better way to do it then speak up! Change doesn't come from the top down, it comes from the bottom up.

2019 PRIORITIES

Last year our company priorities were focused on growing our portfolio, building infrastructure, and putting tools and standardized process and procedures in place to allow us to operate more efficiently and to better keep up with our rapid portfolio growth.

Our 2019 priorities build upon that infrastructure, tools and processes, as well as focus on the people of our business.

1. **Team Member Experience:** We understand that our employees are our most important asset and want to make sure everyone feels part of a positive culture, empowered, and appreciated. Therefore, this year we are focusing on increasing training opportunities, employee professional and personal development, and employee engagement activities.
2. **Resident Experience:** The second priority for this year is ensuring a quality renter experience by improving communications and service. We could not operate as a business without our renters and it's important that our residents feel part of the FKH family. We want them to be so happy with us that they choose to renew with us year after year, building their lives in our homes.
3. **Building Sustainable, Repeatable Operations:** Our third priority is taking all the groundwork we laid last year, and building upon it to create scalable, repeatable operations. This year the company is rolling out and improving the tools we use to help us operate more efficiently and enhance our revenue.
4. **Reducing Business Risk:** Lastly, we are working to reduce our business risk by focusing on ensuring we are operating ethically, and that we are in compliance with all regulations.

RESIDENT LIFE CYCLE

The life cycle of our homes and residents goes through the following steps:

1. First, we acquire homes either in bulk from a bank or competitor, or as a one-by-one on the market
2. Next, we renovate the property as needed to make sure it is ready for a resident to move in.
3. We then market the property, we find renters, sign a lease, and they move in.
4. If the residents decide to renew with us, there aren't any other steps we have to take other than our usual maintenance.
5. If they decide to move out, we'll turn the property. This means we go in and perform any renovations needed to make it ready for the next renter and start back over from Step 3.

ORGANIZATION

TEAM BREAKDOWN

FKH is divided into 7 major departments:

- Finance, which includes:
 - AP
 - AR
 - Accounting/Treasury
- Legal, which includes compliance and evictions
- IT includes:
 - desktop support
 - business/data analytics
- Marketing focuses on our external website and our brand assets such as home signs, etc.
- Property Operations includes:
 - all our Market offices, as well as
 - HQ Property Ops team
 - HQ Construction team
 - HQ Renovation team
- Customer Care includes all five of our Call Centers:
 - Renewals
 - Lead Generation
 - Collections
 - Maintenance
 - Resident services – helps with transitioning residents of bulk acquisitions.
- Human Resources includes:
 - Benefits and payroll
 - HR Business Partners – your first point of contact for anything HR/employee relations related
 - Training

HARASSMENT POLICY

FirstKey Homes is committed to providing a work environment that is free from all forms of discrimination/conduct that can be considered harassing including, but not limited to, sexual harassment.

Sexual harassment is defined as unwanted sexual advances (visual, verbal, or physical): Making/using derogatory comments, slurs or jokes, displaying of sexually suggestive objects/pictures.

If you experience or witness sexual or other unlawful harassment in the work place, report it immediately to Human Resources.

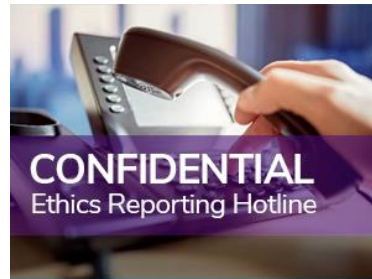
If HR is unavailable, please contact any other member of Senior Management.

ETHICS REPORTING HOTLINE

Of course, we hope you never experience any of these issues. However, if you do, and you are not comfortable reporting it to your supervisor or HRBP, you can go online or call our anonymous ethics hotline. It is completely confidential through a third party, Navex Global, and serves as an additional resource available to you just in case.

Online: firstkeyhomes.ethicspoint.com

Phone: 1-844-761-7263



TRAINING

In the past year, we've expanded our training program to include thousands of courses that can be taken over multiple types of media. We utilize an online Learning Management System (LMS) for online training, which we call KeypersU. All new employees receive an email with instructions to access and log into the system.

- Use a laptop or desktop and Google Chrome with the pop-up blocker disabled to access and launch all courses.
- If you are not issued a company laptop be sure to use the Training kiosk provided in each Market Office.
- Work with your Keyper Coach to complete ALL assignments in your Learning Initiative.
- Email training@firstkeyhomes.com with any questions or issues. Be as detailed as possible in your emails and include any necessary screenshots.

We've created five in-person training courses offered both at corporate and market offices. You will receive Outlook invitations when you are scheduled to attend.

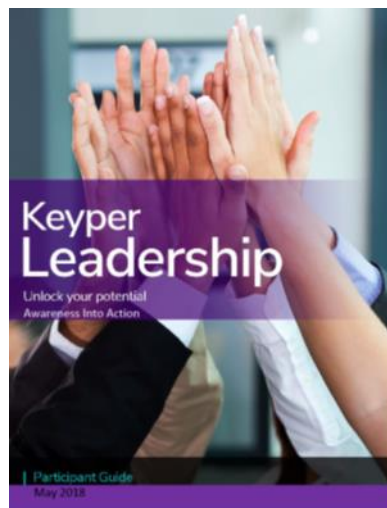
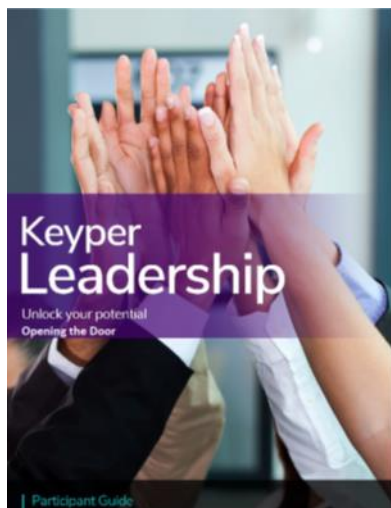
Keyper Customer Experience: From the moment an internal or external customer first speaks with or meets you, they're making a decision...whether to continue the discussion and relationship or hang-up/leave! Every team member has an impact, directly or indirectly, on how customers experience our products and services, as well as their ultimate judgment about the organization. This session focuses on the exceptional customer experience. Discussion as well as small and large group activities comprise this fast-paced day.





Team Member Collaboration: Interacting with customers, both internal and external, sometimes requires the ability to resolve conflict quickly and efficiently. Because conflict arises on an ongoing basis, developing the confidence and skills necessary to manage it productively is important to career and life growth. When properly managed, conflict provides a chance to learn, improve work methods, and live company values. This session helps you confidently cope with conflict to obtain positive results and work collaboratively with team members.

While many attributes and skills are required to be a successful leader, the three-part **Keyper Leadership** series touches upon several areas of importance while focusing on four fundamental skills key to your success personally and professionally. It uses a combination of class, group, and small-team discussions, as well as self-assessments and hands-on practice.



In addition to the basic compliance training that you'll have to complete within your first week, you will also see several webinars and other online courses that have been assigned to you based on your job role.

Online Compliance Training

- Sexual Harassment
- Fair Housing
- OSHA
- Cyber Security
- Workplace Safety
- Job role-based classes

Webinars

- AP/AR
- CRM
- Yardi

Thousands more available through Biz-Library! Go to **CONTENT LIBRARY** in KeypersU to explore!

GOALS



We have already discussed our company goals and with that comes individual goals. All permanent and temp-to-perm employees should work with their supervisors within the first week of employment to discuss and set goals.

- They should be SMART goals and align with the company goals.
- For FTE employees, goals are tied to merit increases and bonuses.
- Temp-to-Perm employees should still get with supervisors to set bench-mark goals while working towards conversion.
- See Appendix A for instructions on entering goals into UltiPro

BENEFITS, PTO, AND PAYROLL

Benefits are available to all permanent employees and go into effect the first day of the month following hire if the employee has successfully enrolled.

| | PPO Standard | | PPO Plus | | PPO Premier | |
|--|----------------------------|----------------------------|-----------------------------|----------------------------|-----------------------------|----------------------------|
| Benefit Attributes | In-Network | Out-of-Network | In-Network | Out-of-Network | In-Network | Out-of-Network |
| General Plan Information | | | | | | |
| Annual Deductible - Individual/Family | \$1,500/\$3,000 | \$3,000/\$6,000 | \$0/\$0 | \$2,000/\$4,000 | \$0/\$0 | \$750/\$1,500 |
| Coinsurance | 30% | 40% | 0% | 30% | 0% | 20% |
| PCP Office Visit | \$30 Copay | 40% AD | \$25 Copay | 30% AD | \$15 Copay | 20% AD |
| Specialist Office Visit | \$50 Copay | 40% AD | \$40 Copay | 30% AD | \$30 Copay | 20% AD |
| Annual Out-of-Pocket Limit - Individual/Family | \$6,350/\$12,700 | \$12,700/\$25,400 | \$2,500/\$5,000 | \$5,000/\$10,000 | \$2,500/\$5,000 | \$2,750/\$5,500 |
| Preventative Services | | | | | | |
| Well-Child Care, Child Immunizations, Well Woman Exams, Routine Physicals, Mammograms and More | Covered at 100% | 40% AD | Covered at 100% | 30% AD | Covered at 100% | 40% AD |
| Inpatient Hospital Services | | | | | | |
| Inpatient Hospitalization | \$500 Copay + Ded then 30% | \$500 Copay + Ded then 40% | \$500 Copay | \$500 Copay + Ded then 30% | \$500 Copay | \$500 Copay + Ded then 20% |
| Emergency Room Services | | | | | | |
| Emergency Room | \$300 Copay | | \$300 Copay | | \$200 Copay | |
| Urgent Care Facility | \$50 Copay | 40% AD | \$40 Copay | 30% AD | \$30 Copay | 20% AD |
| Outpatient Services | | | | | | |
| Facility Charges (Hospital) | \$500 Copay + Ded then 30% | \$500 Copay + Ded then 40% | \$500 Copay | \$500 Copay + Ded then 30% | \$500 Copay | \$500 Copay + Ded then 20% |
| Pharmacy Benefits | | Retail (30 days) | Mail Order (90 days) | Retail (30 days) | Mail Order (90 days) | Retail (30 days) |
| Prescription Drug Deductible | \$100/\$300 | \$100/\$300 | \$100/\$300 | \$100/\$300 | \$100/\$300 | \$100/\$300 |
| Generic | \$10.00 Copay | \$25.00 Copay | \$10.00 Copay | \$25.00 Copay | \$10.00 Copay | \$25.00 Copay |
| Formulary/Brand | \$35 Copay AD | \$87.50 AD | \$35.00 AD | \$87.50 AD | \$35.00 AD | \$87.50 AD |
| Non-Formulary/Brand | \$70 Copay AD | \$175.00 AD | \$70.00 AD | \$175.00 AD | \$70.00 AD | \$175.00 AD |
| Employee Contributions - Per Pay Check | | | | | | |
| EE Only | \$64.70 | | \$94.04 | | \$146.08 | |
| EE + Spouse | \$155.26 | | \$225.66 | | \$299.88 | |
| EE + Child(ren) | \$109.24 | | \$158.77 | | \$254.77 | |
| EE + Family | \$210.11 | | \$305.39 | | \$440.00 | |

Our medical coverage is with **United Healthcare** and includes three options. The main differences include deductible amount, copay amount, and per pay check employee contributions.

Please consult your Benefits guide for more detailed information (See Appendix).

| | Base Dental | | Enhanced Dental | |
|--|-------------|----------------|-----------------|----------------|
| Benefit Attributes | In-Network | Out-of-Network | In-Network | Out-of-Network |
| General Plan Information | | | | |
| Annual Deductible - Individual | \$50 | \$50 | \$0 | \$0 |
| Annual Deductible - Family | \$150 | \$150 | \$0 | \$0 |
| Waived for Preventive | Yes | Yes | N/A | NO |
| Annual Plan Maximum | \$1,000 | \$1,000 | \$1,500 | \$1,500 |
| Lifetime Orthodontia Plan Maximum | Not Covered | | \$1,500 | \$1,500 |
| Diagnostic & Prevenatative Services | | | | |
| Diagnostic & Prevenatative | 100% | 100% of UCR | 100% | 100% of UCR |
| Basic Services | | | | |
| Basic | 80% | 80% of UCR | 90% | 90% of UCR |
| Orthodontia Services | | | | |
| Orthodontia | No | | 50% | 50% of UCR |
| Dependent Children Covered | None | None | Yes | |
| Adults Covered | None | None | Yes | |
| Employee Contributions - Per Pay Check | | | | |
| EE Only | \$3.40 | | \$4.35 | |
| EE + Spouse | \$6.81 | | \$8.70 | |
| EE + Child(ren) | \$7.13 | | \$9.12 | |
| EE + Family | \$10.92 | | \$13.95 | |

Our dental coverage is with **Guardian** and has two options. The main difference is between the Annual Plan Maximum and Deductible amounts. Keep in mind that plan maximums for Dental are how much the insurance company will pay on your behalf. This is the opposite from medical maximums, which is the most you must pay before your insurance kicks in.

| | Vision Plan | |
|--|---|-------------------------------|
| Benefit Attributes | In-Network | Out-of-Network |
| Examination | 12 months | 12 months |
| Lenses | 12 months | 12 months |
| Frames | 12 months | 12 months |
| Contact Lenses | 12 months (in lieu of lenses) | 12 months (in lieu of lenses) |
| General Plan Information | | |
| Routine Eye Exam | \$10 Copay | Up to \$40 reimbursement |
| Frames | \$180 allowance + 20% off balance over \$180 | Up to \$126 reimbursement |
| General Plan Information | | |
| Single Vision Lens | \$15 Copay | Up to \$30 reimbursement |
| Bifocal Lens | \$15 Copay | Up to \$50 reimbursement |
| Trifocal Lens | \$15 Copay | Up to \$70 reimbursement |
| Lenticular | \$15 Copay | Up to \$70 reimbursement |
| Standard Progressive | \$70 Copay | \$50 reimbursement |
| General Plan Information | | |
| Medically Necessary | Covered in full | Up to \$210 reimbursement |
| Disposable | \$0 copay, \$150 allowance, plus balance over \$150 | Up to \$150 reimbursement |
| Employee Contributions - Per Pay Check | | |
| EE Only | \$1.86 | |
| EE + Spouse | \$3.54 | |
| EE + Child(ren) | \$3.72 | |
| EE + Family | \$5.47 | |

Our vision provider is **EyeMed**, offering standard vision insurance through a single plan.

Additional Benefits, including life insurance, short term and long-term disability, and critical illness, are available to all permanent employees after 90 days and can be found in the Benefits Guide (See Appendix).

401K

FirstKey Homes offers a rich 401K program.

- All permanent employees eligible after 90 days
- 4% dollar-for-dollar match
- No vesting schedule

PTO

| PTO Days (Max Days/Year) | PTO Days (Max Days/Year) | Accrual Rate (Hours/Pay Period) |
|--------------------------|--------------------------|---------------------------------|
| 0.01 – 3.99 | 15 Days | 4.62 |
| 4.00 – 7.99 | 20 Days | 6.15 |
| 8.00+ | 25 Days | 7.69 |

- PTO begins accruing immediately for all permanent employees per pay period.
- Employees must be employed full time with FKH at least 30 days before using PTO.
- Up to 40 hours can roll over into the next calendar year.
- Any unused PTO hours above 40 will be lost.

COMPANY-OBSERVED HOLIDAYS

| Company-Observed Holidays | |
|--|------------------------|
| New Year's Day | Labor Day |
| Martin Luther King, Jr. Day | Thanksgiving Day |
| President's Day | Day After Thanksgiving |
| Memorial Day | Christmas Eve |
| Independence Day | Christmas Day |
| Each Employee will also receive up to 2 Floating Holidays each year* | |

FirstKey Homes observes 10 holidays per year depending on department and offers up to two floating holidays.

Employees who start after June 30 receive one floating holiday their first year and receive two days beginning the next year. Floating Holidays are “use or lose” and do not roll over into the next year.

PAYROLL

Payroll is **bi-weekly**, and pay weeks run Sunday to Saturday. Anything worked in excess of 40 hours each pay week, not including PTO or Holiday Time, is considered overtime.

We are paid one week in arrears and the first pay check is a live check. Direct deposit will begin after that once you enroll.

The pay schedule is located on Keypernet.

LIFE AT FIRSTKEY HOMES

At FKH, we work hard and play hard. Below are some employee engagement and charity events from 2018. We celebrate numerous other holidays, employee events, and charity events throughout the year. This is only a taste.



Making Strides Against Breast Cancer walk to celebrate Breast Cancer Awareness Month.

A huge Halloween party with office decorating contests, costume contests, trick-or-treating and lots of food.



Military appreciation month in May, we donated to Hire Heroes, who helps veterans find employment after service

Purple Power Lunches for team member personal and professional development



Purple Spirit Days are random days throughout the year where we provide food and games to show our appreciation for our hardworking employees.

IMPORTANT CONTACT INFORMATION

HR Business Partners

- Kelina Willis – kwillis@firstkeyhomes.com
Corporate Departments
- Ashley Hall – ashall@firstkeyhomes.com
 - Cydnee Barrow, HR Generalist for Market Regions – cbarrow@firstkeyhomes.com
Market and Central Operations

Payroll/Benefits/UltiPro – hrhelp@firstkeyhomes.com

- Rachel Scott, Director of HR Operations
- Kwoni Battle, Payroll Manager
- Tangeel Cherry, Employee Transition Specialist
- Daniese Adams, Benefits Coordinator

IT Help

- Desktop Self-Service Icon
- ITHelp@firstkeyhomes.com
- 770.515.8600
 - Opt 1: IT Help
 - Opt 2: Yardi Support