

Chairman of the Board of Trustees Position Description

The Board of Trustees (the “Board”) holds the highest level of authority and responsibility of the REIT. The Chairman of the Board, while being responsible for the effectiveness of the Board’s functioning, represents the Board and his primary responsibilities, which are subject to accountability, are as follows:

- to manage the affairs of the Board and ensure its effectiveness;
- to provide to the Nominating and Governance Committee the performance evaluation standards for the Board and its members;
- to manage the Board and its meetings and guide it in its deliberations for strategic decision making, particularly in terms of the REIT’s policy;
- to ensure the implementation of decisions made by the Board and its committees;
- to ensure that the Board’s responsibilities are well understood both by its members and by those of the executive management and that the Board is doing its job but is not trying to do that assigned to the executive management;
- to act as an intermediary between the Board and the executive management;
- to coordinate the activities of the Corporate Secretary’s Office;
- to ensure that the company has reliable information systems and that the trustees are provided with the information they need to fully play their role and adequately fulfill their obligations;
- to be available at all times to the president and chief executive officer for consultations and advice;
- In concert with the president and chief executive officer:

to develop the agenda for the Board meetings and to ensure that the company’s strategic direction, including the company’s mission, vision and values, are defined and communicated to the Board for approval purposes and that all issues of strategic importance are addressed by the Board;

to recommend to the Nominating and Governance Committee the structure of the committees;

to collaborate with the president and chief executive officer on the establishment of performance objectives and targets and on the evaluation of the president and chief executive officer in achieving these targets;

- to ensure communication to all interested parties of the Board's policy in terms of the REIT's compliance with all applicable laws and regulations as well as the Board's policy in terms of ethical and moral standards;
- to ensure that the REIT maintains proper relations with the main interested parties, including unitholders, the financial world, partners, governments and the public;
- upon request of the Board or the president and chief executive officer, to represent the REIT with the main interested parties, including unitholders, the financial world, partners, governments and the public;
- to oversee the implementation and updating of the corporate governance program.