

Nominating and Governance Committee

Constitution

The Board of Trustees (the “**Board**”) has by resolution set up a Nominating and Governance Committee (the “**Committee**”) made up only of independent trustees. The Board appoints the members and designates the Committee Chair. The Committee may from time to time invite other persons it considers advisable to attend its meetings and participate in deliberations and discussions on the various matters transacted by the Committee.

Quorum

A majority of the Committee members constitutes the quorum.

Member Terms

Members appointed to the Committee hold office until the first meeting of the Board following the annual general meeting of Unitholders where they are elected members of the Board or until they resign or are removed. Any member who ceases to be a Trustee shall cease to be a member of the Committee and may also be removed from office at any time by the Board.

Powers of the Committee

The Committee has the authority to use the services of external advisors to advise it and help it in its work.

Procedure

The Committee follows the same procedure for calling and holding its meetings as the Board does with regard to such issues. The Board secretary also serves as secretary of the Committee.

Meetings

The Committee meets as often as circumstances require but it must hold at least four regularly scheduled meetings per year.

Responsibilities

1. Draw up a list of the main criteria to be considered in the selection of suitable candidates for the Board.

2. Recommend the number of members who will serve on the Board and make sure that each candidate has sufficient time to devote to their position as trustee.
3. Propose the name of an independent trustee who will chair the Board. In the event that such appointment is not appropriate, an independent trustee shall be nominated to act as independent leader of the Board.
4. Recommend the names of trustees who will serve on the Board's committees as well as the name of those who will chair such committees.
5. Ensure that individual and collective performance is assessed for members of the Board, committees and their members as well as for the Chairman of the Board, the independent leader of the Board, if applicable, and for the Chairs of the committees, and this, with regard to effectiveness and contribution.
6. Establish and keep updated the assessment criteria for the Board, its members and its committees.
7. Oversee and manage potential conflicts of interest of the officers and trustees, as well as compliance with the REIT's policy in terms of conflicts of interest.
8. Ensure that a code of ethics and conduct is in place and that all trustees, officers and employees are informed thereof, and ensure its implementation and, at each regular meeting of the Committee, review the violations detected and review major violations as quickly as possible.
9. Ensure that a continuous training and orientation program is in place for the Board members so they can become familiar with their role, the REIT, its activities, subsidiaries, facilities, financial situation and financial results, strategic plan, business plans, budgets, projects, challenges.
10. Follow up on the REIT's communication policy.
11. Prepare a governance program, monitor its implementation and ensure its updated and the preparation of the report, which must be published annually in the proxy circular. This report shall include the REIT's governance practices in relation to those that are prescribed or recommended, list the independent and non-independent trustees, indicating the basis for their qualification, and provide attendance records for each trustee at the Board's meetings held during the last fiscal year.
12. Develop all the policies it deems appropriate to clarify the scope of its mandate and submit them to the Board of Trustees for approval.
13. Assess the performance of the Committee and its members on an annual basis.
14. Confirm each year to the Board that the Committee has fulfilled all the responsibilities entrusted to it.
15. Review the Committee's mandate and the annual work program at least once a year and update them, if necessary.
16. Perform all other tasks related to its mandate as the Board may request.

Annual Work Program

The annual work program is appended hereto.

Minutes

Minutes are prepared further to each Committee meeting.

Report to Board

The Committee must report on its proceedings at the following Board meeting.

Remuneration

The Committee members receive remuneration as fixed by the Board for their services.