
TERMS OF REFERENCE FOR THE CHAIR OF THE BOARD OF TRUSTEES

In addition to the responsibility and specific duties set out in the “Terms of Reference for a Trustee” and any other applicable mandate or position description, the chair of the Board of Trustees (the “Board”) of Morguard Real Estate Investment Trust (the “REIT”) has the responsibilities and specific duties described below.

A. APPOINTMENT

The Board shall appoint one of its trustees as the chair of the Board (the “Chair”). The Chair so appointed shall preside as Chair at Board meetings. If the Chair is not present at any meeting of the Board, the Board, among the trustees present, shall choose the Chair for such meeting.

B. RESPONSIBILITY

The Chair provides effective leadership to the Board and leads the Board in fulfilling the duties set out in the Board’s mandate.

C. SPECIFIC DUTIES

The Chair of the Board shall:

- i. promote an atmosphere that encourages leadership to enhance the effectiveness and performance of the Board;
- ii. take all reasonable steps to ensure that the responsibility and duties of the Board, as outlined in its mandate, are well understood by the trustees and executed as effectively as possible;
- iii. assist the Board and the individual trustees in understanding and discharging their respective duties and responsibilities; and
- iv. foster ethical and responsible decision making by the Board.

D. BOARD MEETINGS

To enhance the effectiveness of Board meetings, the Chair shall:

- i. encourage the timely consideration of matters required to be discussed by the Board;
- ii. promote active participation by all trustees so that all items set out in the agenda are properly discussed, considered and resolved; and
- iii. promote a cooperative atmosphere where trustees are encouraged to openly discuss, debate and question matters requiring the Board’s attention in a constructive and productive fashion.
- iv. understand the process of Board work, and the role of management and staff supporting the Board.

E. BOARD-MANAGEMENT RELATIONSHIPS

The Chair of the Board shall:

- i. facilitate open communication with management so that the Board receives appropriate and timely information, material and reports from management regarding the REIT’s business and affairs in order to permit the Board to discharge its duties and responsibilities;
- ii. assist the Board and management in understanding their respective duties, responsibilities and roles;

- iii. be permitted to communicate on behalf of the Board with any employee of the REIT as the Board or the Chair deems necessary; and
- iv. understand the process of Board work, and the role of management and staff supporting the Board.

F. GENERAL

The Chair shall undertake specific responsibilities assigned to him/her as non-executive officer of the Trust under the various policies adopted by the Trust from time to time.