

Position Description – Executive Board Chair of the Board of Trustees

Mandate

The Executive Board Chair is appointed by the Board of Trustees (the “Board”) of InterRent REIT (the “REIT”). The primary functions of the Executive Board Chair are to provide leadership and direction to the Board, facilitate the operations and deliberations of the Board and the satisfaction of the Board’s functions and responsibilities under its mandate, and assume primary responsibility for the strategic initiatives outlined below (subject to paragraph 5).

Responsibilities

In addition to the responsibilities applicable to all other trustees, and subject to the authority and responsibilities of the Lead Trustee and oversight of the Board, the Executive Board Chair’s responsibilities shall include:

Strategic Initiatives

1. Working with the Board and the REIT’s Chief Executive Officer (“CEO”) to develop the strategy for the REIT’s future growth.
2. Working with the CEO to identify opportunities for value-enhancing strategic initiatives including acquisitions, joint ventures, and strategically important relationships, as well as the disposition from time to time of non-core assets, and communicating regularly with the CEO regarding the pursuit of such strategic initiatives.
3. Developing and maintaining the REIT’s relationships with future strategic partners whose capital, influence and knowledge could add significantly to the REIT’s value and its share price.
4. Working with the CEO on critical issues related to government relationships and strategic alliances.
5. It is the intention of the Executive Board Chair and the Board, that the responsibilities for the foregoing activities will be assumed by the CEO over time, subject to Board oversight, at such time and pace as the Executive Board Chair and the Board deem appropriate.

Meetings

6. Together with the Lead Trustee, scheduling Board meetings and setting the agenda for Board meetings.
7. Subject to item 9 below, presiding over meetings of the Board and assuming principal responsibility for the Board’s operation and functioning.

8. Consulting with the Lead Trustee to ensure that sufficient time is allotted during Board meetings for effective discussion of agenda items and key issues and concerns and fostering an environment in which trustees ask questions and express their viewpoints.
9. Providing opportunities for independent trustees to meet at each Board meeting in the absence of non-independent trustees (including the Executive Board Chair), management and corporate advisors. Such meetings shall be presided over by the Lead Trustee.

Leadership

10. Ensuring that Board functions are effectively carried out and, where functions have been delegated to Board Committees, that the results are reported to the Board.
11. Ensuring that the interests of the REIT's unitholders and its other stakeholders are given due consideration by the Board.
12. Taking all reasonable steps to ensure that Board decisions are implemented.

Communication with the Lead Trustee

13. Engaging with the Lead Trustee to debrief on decisions reached and suggestions made at meetings or in camera sessions of independent trustees.
14. Engaging with the Lead Trustee to facilitate communication between management and the independent trustees.

Relationship with Management

15. Acting as principal liaison between the trustee and the CEO and taking all reasonable steps to ensure that the expectations of the Board from management are clearly expressed, understood and respected.
16. Working with the CEO to ensure the REIT's operations are conducted in a best-in-class manner and that the REIT has strong, productive relationships with unitholders, analysts and other stakeholders.
17. Working with the CEO to ensure management strategies, plans and performance are appropriately represented to the Board.
18. In conjunction with the Board, conducting an annual performance evaluation of the CEO.
19. The Nominations and Governance Committee shall review and assess the adequacy of this Position Description annually and recommend to the Board any changes it deems appropriate.