

## **ARTIS REAL ESTATE INVESTMENT TRUST**

**(the "REIT")**

### **CHAIR OF THE BOARD OF TRUSTEES — POSITION DESCRIPTION**

**Adopted as of 2006**

WHEREAS the board of trustees (the "Board") of Artis Real Estate Investment Trust (the "REIT") has determined that it would be appropriate for the Chair of the Board of Trustees to have a written position description;

AND WHEREAS the Chair of the Board of Trustees is appointed by the Board of Trustees;

#### **A. PROCEDURAL MATTERS**

1. The Chair of the Board shall be independent of management and shall serve at the pleasure of the Board until his or her successor is appointed.
2. The Chair of the Board shall be entitled to receive such remuneration for acting in such capacity as may be determined from time to time by the Board on the advice of the Governance and Compensation Committee of the Board
3. The Chair of the Board is eligible to sit as a member of or Chair of any Board Committee.

#### **B. GENERAL FUNCTIONS**

1. The Chair of the Board shall provide leadership to the Board of Trustees with respect to its functions as described in the REIT's Declaration of Trust, the Board's Mandate and as otherwise may be appropriate.
2. (a) The responsibilities of the Chair of the Board shall extend to overseeing the cohesive responsiveness of the Board to Board issues.  
  
(b) The Chair of the Board shall act as Chair of meetings of the Board of Trustees and, for such purpose, shall approve the agenda for each meeting of the Board of Trustees and shall ensure sufficient time and attention is devoted by the Board to Board issues and decisions.  
  
(c) The Board Chair will take into account issues raised by Board members in connection with Board relevant matters in approving agendas for meetings of the Board of Trustees.
3. The Chair of the Board shall work with the Chairs of Committees of the REIT to coordinate the schedule of meetings for the Committees and the Board.
4. The Chair of the Board shall ensure that the Board is provided with appropriate and timely information in support of its functions and duties.

5. The Chair of the Board shall establish procedures to govern the Board's work to ensure the Board can conduct its work effectively and efficiently including proposing a Board Mandate (and appropriate amendments from time to time) to the Governance and Compensation Committee, establishing the location and time of meetings of the Board and the procedures to be followed with respect to the conduct of meetings of the Board of Trustees including determining who may be present at such meetings in addition to the Trustees and Secretary.
6. The Chair of the Board shall ensure that the Board meets regularly *in camera* and that the independent Trustees also have an opportunity to do so, Such meetings shall be chaired by the Board Chair.
7. The Chair of the Board of Trustees shall meet from time to time with the Governance and Compensation Committee to review Board effectiveness, trustee performance and Governance and Compensation Committee recommendations with respect to Board nominees.

**C. UNITHOLDER MEETINGS**

1. The Chair of the Board shall oversee the preparation for and management of meetings of unitholders of the REIT.
2. The Chair of the Board shall preside at unitholder meetings and shall oversee the preparation and distribution of policies and related proxy materials summoning such meetings.
3. The Chair of the Board shall, in conjunction with the Chief Executive Officer, oversee the preparation of an annual report to be mailed to the unitholders of the REIT which shall include annual audited financial statements, related management discussion and analysis disclosure and such other reports and communications as may be necessary or desirable from the perspective of the unitholders of the REIT.

**D. LIAISON ROLE**

1. The Chair of the Board shall act as a liaison between the Board of Trustees and management through the Chief Executive Officer.
2. The Chair of the Board shall meet periodically with the Chief Executive Officer to review liaison issues and governance issues including the level of communication between management and the Board.
3. The Chair of the Board, in conjunction with the Governance and Compensation Committee, shall determine appropriate Committee Chair appointments.
4. The Chair of the Board shall carry out such other duties as may be reasonably requested by the Board of Trustees as a whole depending on need and circumstances,

5. The Chair of the Board shall act as a contact point for unitholders wanting to contact the Board and shall generally oversee the relationship between the REIT and its unitholders. The Chair of the Board will also represent the REIT to external groups otherwise at the request of the Chief Executive Officer.
6. The Chair of the Board shall meet independently with Committee Chairs periodically to confer on Committee priorities and reporting to the full Board. The Chair of the Board will also individually meet with Trustees from time to time to discuss their personal performance and contribution to the work of the Board and its committees.

**E. RESOURCES, MEETINGS AND REPORTS**

1. The Chair of the Board shall have adequate resources to discharge the responsibilities of the Chair. The Chair of the Board shall be empowered to engage advisors as may be appropriate from time to time to advise the Chair of the Board with respect to duties and responsibilities.