

Position Description – Audit Committee Chair

Purpose

The primary function of the Chair of the Audit Committee of Killam Apartment REIT is to ensure the effective functioning of the Committee.

Duties and Responsibilities

The specific duties and responsibilities of the Chair of the Committee are to:

- a) develop the agenda for Committee meetings;
- b) preside as Chair over each meeting of the Committee;
- c) report to the Board of Trustees on behalf of the Committee;
- d) ensure that all items requiring Committee approval and all Committee recommendations to the Board are appropriately tabled to the Board;
- e) ensure the proper flow of information to the Committee and review the adequacy and timing of documentary materials in support of management's proposals;
- f) ensure that external advisors retained or to be retained by the Committee are appropriately qualified and independent;
- g) ensure an open and frank relationship with the Committee, management, and Killam's external auditors;
- h) attend every meeting of shareholders and respond to such questions from shareholders as may be put to the Chair of the Committee; and
- i) perform such other duties and responsibilities as may be requested by the Board from time to time.