

Killam Apartment REIT

Position Description – Chair of the Board of Trustees

Purpose

The primary functions of the Chair of the Board of Trustees (the “Board”) of Killam Apartment REIT (the “Trust”) are to facilitate the operations and deliberations of the Board and the fulfillment of the Board’s role and responsibilities under its mandate. The Chair is accountable to the Board and acts as a direct liaison between the Board and management of the Trust through the President and Chief Executive Officer (the “CEO”).

Duties and Responsibilities

The specific duties and responsibilities of the Chair are to:

- manage the affairs of the Trust, including ensuring that the Trust is organized properly, functions effectively and fulfills the roles and responsibilities under its mandate;
- ensure the CEO and management are aware of the concerns of the Trust;
- at the request of the CEO, provide advice to the CEO on major policy issues;
- work with the CEO to ensure management strategies, plans and performance are presented to the Board;
- lead the Board in determining that the Trust has an effective senior management team below the CEO;
- manage Board meetings including establishing the schedule and agenda with the participation of management and presiding as chair;
- monitor the work of the committees of the Board and in that connection the Chair may attend, as a non-voting participant, all meetings of Board committees (other than those on which he otherwise sits) provided that if the Chair is not independent, he or she must be absent for meetings and portions thereof where all Committee members are required to be independent;
- ensure that the Board and its committees have the necessary resources to support their work, in particular, accurate, timely and relevant information;
- assist in the Board’s evaluation and self-assessment of its effectiveness and implementation of improvements;
- provide appropriate guidance to individual Board members in discharging their duties;
- ensure newly appointed trustees receive an appropriate orientation and education program;
- promote best practices and high standards of corporate governance;
- provide leadership to ensure that the Board works as a cohesive team; and
- preside as chair at annual and special meetings of unitholders.