



## POSITION DESCRIPTION LEAD TRUSTEE

### 1. General

#### A. Purpose

This position description describes the appointment, role and responsibilities of the lead trustee (the “Lead Trustee”) of the board of trustees (the “Board”) of Slate Office REIT (the “REIT”). The Lead Trustee shall be determined by the REIT to be “independent” within the meaning of National Instrument 58-201– *Corporate Governance Guidelines*.

#### B. Governing Statute and Articles

This position description is subject to and shall be interpreted in a manner consistent with the REIT’s Declaration of Trust and any other applicable legislation, all as may be amended from time to time.

A “Trustee” means any member of the Board.

### 2. Office

The Board shall appoint the Lead Trustee at the first meeting of the Board following the annual meeting of unitholders each year, to continue in office until the next such meeting. If the Board does not appoint a Lead Trustee, the Trustee who is then serving as Lead Trustee shall continue as the Lead Trustee until his or her successor is appointed.

### 3. Responsibilities

#### A. Board Leadership

The Lead Trustee will provide leadership to the Trustees in discharging their mandate as set out in the mandate of the Board, including by assisting the Chairman of the Board in:

- (a) leading, managing and organizing the Board consistent with the approach to corporate governance adopted by the Board from time to time;
- (b) promoting cohesiveness among the Trustees; and
- (c) being satisfied that the responsibilities of the Board and its committees are well understood by the Trustees.

#### B. Relationship with Management

The Lead Trustee shall provide advice, counsel and mentorship to the REIT’s management team, including its Chief Executive Officer and Chief Financial Officer.

### **C. Information Flow**

The Lead Trustee shall assist the Chair in promoting the provision of information to the Trustees on a timely basis to keep the Trustees apprised of matters which are material to Trustees.

The Lead Trustee shall be satisfied that the information requested by any Trustee is provided as appropriate and meets the needs of that Trustee.

### **D. Meetings of the Board**

In connection with meetings of the Trustees, the Lead Trustee shall be responsible for the following:

- (a) assisting the Chair in scheduling meetings of the Trustees;
- (b) assisting the Chair in setting the agenda for meetings of the Board;
- (c) presiding over meetings of the Trustees when the Chair is absent;
- (d) assisting the Chair in co-ordinating with the chairmen of the committees of the Board to schedule committee meetings;
- (e) assisting the Chair in ensuring that all business required to come before the Board is brought before the Board such that the Board is able to carry out its duties to supervise the management of the business and affairs of the REIT;
- (f) monitoring the adequacy of materials provided to the Trustees by management in connection with the Trustees' deliberations;
- (g) assisting the Chair in ensuring that the Trustees have sufficient time to review the materials provided to them and to adequately discuss the business that comes before the Board;
- (h) assisting the Chair in encouraging free and open discussion at meetings of the Board; and
- (i) presiding over *in camera* meetings of the Trustees.

### **E. Meetings of Unitholders**

The Lead Trustee shall preside over meetings of the REIT's unitholders when the Chair is absent or when the Board determines that the Lead Trustee should do so.

### **F. Position Description Review**

The Board shall review and assess the adequacy of this description as required from time to time and recommend to the Board any changes it deems appropriate.

### **G. Chief Executive Officer**

If the Chair is also the Chief Executive Officer, the Lead Trustee shall ensure that all necessary matters with respect to the Chief Executive Officer, including performance assessment, compensation (if applicable) and succession planning are considered by the Board on a timely basis.

## H. Other Responsibilities

The Lead Trustee shall perform such other functions:

- (a) as may be ancillary to the duties and responsibilities described above; and
- (b) as may be delegated to the Lead Trustee by the Board from time to time.