

**INTERRENT REAL ESTATE INVESTMENT TRUST**  
(the “**Trust**”)

**CHARTER OF THE NOMINATIONS AND GOVERNANCE COMMITTEE**  
(the “**Charter**”)

**I GENERAL**

**1. Mandate and Purpose**

The Nominations and Governance Committee (the “**Committee**”) is a committee of the Board of Trustees (the “**Board**”/“**Board of Trustees**”) of the Trust. The primary function of the Committee is to assist the Board in fulfilling its oversight responsibilities by:

- assessing the effectiveness of the Board as a whole as well as discuss the contribution of individual trustees;
- overseeing the recruitment and selection of new nominees for appointment to the Board of Trustees;
- orienting new trustees and ensuring that trustees have training available to develop the skills and competencies necessary to provide proper oversight to the Trust as members of the Board of Trustees;
- overseeing the recruitment and selection of any new chief executive officer of the Trust (the “**CEO**”);
- assessing and improving the Trust’s governance practices;
- ensuring that current good governance practices are identified and followed by the Board and management; and
- performing the additional duties set out in this Charter or otherwise delegated to the Committee by the Board.

**2. Authority**

- (a) The Committee has authority to delegate to individual members or subcommittees of the Committee.
- (b) The Committee, with the prior approval of the Board has authority to retain any outside advisor or consulting firm at the expense of the Trust and has the authority to determine any such advisor’s or consultant’s fees and other terms of engagement.

## **II PROCEDURAL MATTERS**

### **1. Composition**

The Committee shall be composed of a minimum of three members.

### **2. Member Qualifications**

- (a) Every Committee member must be a trustee of the Trust;
- (b) A majority of Committee members must be “independent” as that term is defined in National Instrument 58-101 – *Disclosure of Corporate Governance Policies*; and
- (c) Every Committee member must have, to the satisfaction of the Board of Trustees, sufficient relevant skills and/or experience that permits such member to effectively assist in carrying out the mandate of the Committee.

### **3. Member Appointment and Removal**

Members of the Committee will be appointed by the Board annually. The members of the Committee will hold office until their successors are appointed or until they are removed by the Board or cease to be trustees of the Trust.

The Board may, by resolution, remove a member of the Committee at any time in their sole discretion. Where a vacancy occurs at any time in the membership of the Committee, it may be filled by the Board. A vacancy will be filled by the Board if the membership of the Committee falls below three members.

### **4. Committee Structure and Operations**

#### **(a) Chair**

Each year, the Board will appoint one member of the Committee to act as the chairperson of the Committee (the “**Chair**”). The Chair may be removed at any time at the discretion of the Board. If the Chair is absent from any meeting, the Committee will select one of its other members to preside at that meeting.

#### **(b) Meetings**

The Chair will be responsible for developing and setting the agenda of the Committee meetings, and in consultation with management, determining the time place and frequency of such Committee meetings. The Committee shall meet at least once annually and as many additional times the Committee deems necessary to carry out its duties.

In addition, the Committee or at a minimum, the Chair shall meet with the Trust’s external corporate counsel to discuss the Trust’s corporate governance policies and practices at least annually.

(c) **Notice**

Notice of the time and place of every meeting will be given in writing, verbally or by telephonic or other electronic communication to each member of the Committee, the chairman of the Board, the CEO and chief financial officer (the “**CFO**”) of the Trust, at least 48 hours prior to the time fixed for such meeting. The notice period may be waived by a quorum of the Committee.

(d) **Attendees**

The Committee may invite such officers and employees of the Trust and advisors as it sees fit from time to time to attend meetings of the Committee to assist in the discussion and deliberation of matters being considered by the Committee, and to provide information as necessary.

(e) **Quorum**

The quorum for the transaction of business at any meeting of the Committee shall consist of a majority of the number of members of the Committee then holding office or such greater number as the Committee shall by resolution determine. No business may be transacted by the Committee except at a meeting of its members at which a quorum of the Committee is present in person, or by means of a telephonic, electronic or other communications facility that permits all participants participating in the meeting to communicate with each other simultaneously and instantaneously.

(f) **Secretary**

The Committee will appoint a Secretary to the Committee who need not be a trustee or officer of the Trust.

(g) **Records**

Minutes of meetings of the Committee will be recorded and maintained by the Secretary to the Committee and will be subsequently presented to the Committee for review and approval.

(h) **Liaison**

The CEO will act as management liaison with the Committee.

### **III RESPONSIBILITIES AND DUTIES**

#### **1. Nomination Responsibilities**

With respect to the recruitment to the Board in general, the Committee shall be responsible for:

- reviewing size and composition of Board annually and if appropriate, recommending to the Board a program to establish a Board comprised of such number of trustees that will facilitate effective decision-making;
- evaluating the competencies and skills of each trustee and of the Board as a whole;
- identifying individuals qualified to serve on the Board and its committees and recommending to the Board the new trustee nominees on the Board; and
- developing and recommending to the Board a process for reviewing the competencies, skills and effectiveness of the Board as a whole, the committees of the Board and the contributions of individual trustees on a regular basis.

## **2. Corporate Governance Responsibilities**

The Committee's duties and responsibilities include making recommendations to the Board with respect to the following:

- annually reviewing and revising the mandate of the Board of Trustees and the charter of each of the committees of the Board of Trustees, taking into account all legislative and regulatory requirements applicable to each committee as well as any best practice guidelines recommended by regulators, in order to ensure that all aspects of corporate governance of the Trust and its management and performance of the Trust's obligations to its unitholders, employees and members of the public are being effectively reviewed;
- assessing effectiveness of the agendas of the chair of the Board and the quality of engagement of the Board of Trustees;
- monitoring the attendance of trustees and members at all Board/committee meetings;
- developing and recommending to the Board, the Trust's approach to governance;
- keeping up to date with regulatory requirements and other developments in corporate governance and recommending any changes to governance practices it considers appropriate to keep current in accordance with such requirements or suggested actions;
- reviewing and recommending to the Board for approval any disclosure relating to the Trust's governance practices;
- reviewing the Board's committee structure on an annual basis and recommending to the Board, any changes it considers necessary or desirable with respect to committee structure;

- developing and recommending to the Board, position descriptions for the chair of each committee of the Board, the chair of the Board, and together with the CEO, a position description for the CEO; and
- developing and making recommendations to the Board regarding orientation for new trustees and continuing education for all trustees.

### **3. Reporting to the Board**

The Committee will report to the Board in a timely manner on all significant matters it has considered and addressed and with respect to such other matters that are within its responsibilities. This report may take the form of circulating copies of the minutes of each meeting held.

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