

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

**CHARTER OF THE CAPITAL RESOURCES COMMITTEE**  
(the “**Charter**”)

**I. GENERAL**

**1. Mandate and Purpose**

The Capital Resources 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 related to:

- (a) the acquisition, disposition, major renovation or maintenance of properties and buildings owned by the Trust (“**Trust Properties**”);
- (b) capital expenditures;
- (c) the development of strategies, policies and practices for the management and use of the Trust’s capital resources; and
- (d) the performance of the additional duties set out in this Charter or otherwise delegated to the Committee by the Board.

**2. Authority of the Committee**

- (a) The Committee has the authority to delegate to individual members or subcommittees of the Committee.
- (b) The Committee, with the prior approval of the Board, has the 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 Practices*; 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, including at least one member having expertise in the area of property management.

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

Members of the Committee will be appointed by the Board annually based on the recommendation of the nominations and governance committee of the Trust. 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 schedule and frequency of such Committee meetings. The Committee shall meet at least once annually and as many additional times as the Committee deems necessary to carry out its duties.

#### **(c) Notice**

Notice of the time and place of every meeting will be given, in writing, verbally or by means of telephonic or other electronic communication to each member of the Committee, the chairman of the Board, the chief executive officer (the “**CEO**”) of the Trust and the chief financial officer 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 communication 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. The duties and responsibilities of the Committee include reviewing and making recommendations to the Board and providing expertise to management, at management's request as required from time to time, with respect to the following:

- acquisition, disposition, major renovation or maintenance of Trust Properties if requested by either the Board or management;
- capital expenditure budgets;
- planning and use of the Trust's capital resources and continually reviewing through regular progress updates, all major project plans whose life cycle development costs are anticipated to exceed \$[5] million; **[Note to Draft: Please confirm.]**

- the Trust's financial and administrative strategies and initiatives as they pertain to property management;
- review management's identification and assessment of any significant property risks and recommend, if necessary, mitigation measures;
- oversee the development of the Trust's response to environmental obligations and strategies; and
- discuss and bring forward to the Board any emerging risks that fall within the Committee's mandate as a result of changes in the environment, developing issues, and new initiatives, or at the request of the Chair

## **2. 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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