

## Canadian Apartment Properties Real Estate Investment Trust (“CAP REIT”)

### Position Description - Chairman of the Board

The Chairman of the Board of Trustees (the “**Board**”) is responsible for the effective functioning of the Board.

The Chairman shall be appointed by the Board for a one year term at the first meeting of the Board following the annual meeting of unitholders each year.

The Chairman of the Board shall:

1. Establish procedures to govern the Board's work and ensure the Board's full discharge of its duties, including:
  - Providing overall leadership to enhance the effectiveness and performance of the Board, the committees of the Board, and individual trustees of the Board (“**Trustees**”);
  - Fostering ethical and responsible decision making by the Board, the committees of the Board and individual Trustees;
  - Collaborating with the CEO and other members of management, where appropriate, to develop the agenda for Board meetings;
  - Providing appropriate information from management to enable the Board and committees to exercise their accountabilities;
  - Ensuring that items requiring Board/committee approval are appropriately tabled;
  - Ensuring that the duties and responsibilities of the committees of the Board are carried out in accordance with the charters of such committees;
  - Assisting the committees of the Board in bringing their recommendations forward to the Board for consideration;
  - Ensuring proper flow of information to the Board and reviewing adequacy and timing of documentary materials in support of management's proposals;
  - Creating a cooperative atmosphere where Trustees are encouraged to openly discuss, debate and question matters requiring their attention in a constructive and productive fashion;
  - Ensuring that the independent Trustees meet in a separate in camera session, as deemed necessary or advisable by the Board;
  - Ensuring that external advisors retained or to be retained by the Board are appropriately qualified and independent; and

- Ensuring that the Board has access to members of senior management as may be required by the Board.
- 2. Ensure the Board meets according to its regular schedule and otherwise as required.
- 3. Chair every Board meeting and encourage free and open discussion at meetings.
- 4. Chair every meeting of unitholders and respond such questions as are put to the Chairman of the Board of Trustees at any such meeting.
- 5. Receive notices and materials for all committee meetings and attend all such meetings whenever possible.
- 6. Together with the Compensation and Governance Committee, identify guidelines for the selection of, and evaluation of conduct of, the Trustees.
- 7. Act as liaison between the Board and management.
- 8. Carry out other duties as requested by the Board as a whole, depending on need and circumstances.

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