



## POSITION DESCRIPTION AND MANDATE CHIEF EXECUTIVE OFFICER

### 1. General

#### A. Purpose

This position description and mandate describes the appointment, role and responsibilities of the chief executive officer (the “CEO”) of Slate Retail REIT (the “REIT”).

#### B. Declaration of Trust and Applicable Legislation

This position description and mandate is subject to and shall be interpreted in a manner consistent with the REIT’s declaration of trust and any applicable legislation, all as may be amended or amended and restated from time to time.

#### C. Charter

This position description should be read together with the written charter of the board of trustees of the REIT (the “Board”), as such charter may be amended or amended and restated from time to time.

### 2. Office of the CEO

The Board shall appoint the CEO on terms and conditions it considers appropriate. The CEO shall report to the Board.

### 3. Responsibilities

#### A. General

The CEO shall oversee the REIT’s strategic plan.

Notwithstanding the foregoing, the following matters shall require Board approval:

- (a) decisions which are outside of the ordinary course of the REIT’s business;
- (b) appointment of senior officers of the REIT; and
- (c) such other matters as the Board may determine from time to time.

#### B. Specific Responsibilities

In discharging his or her responsibility for the oversight of the REIT’s business, subject always to the oversight by the Board, the CEO shall:

- (a) provide leadership and direction to the other members of the management team;

- (b) lead management of the business and affairs of the REIT;
- (c) foster and maintain a positive image and reputation of the REIT;
- (d) foster a corporate culture that promotes ethical practices and encourages individual integrity and initiative;
- (e) maintain a positive and ethical work climate that is conducive to attracting, retaining and motivating top-quality employees at all levels;
- (f) develop, or supervise the development of, and recommend to the Board a long-term strategy and vision for the REIT that leads to enhancement of unitholder value;
- (g) lead the implementation of the resolutions and the policies of the Board;
- (h) supervise day-to-day management of the REIT and ensure that the day-to-day business affairs of the REIT are appropriately managed;
- (i) strive to achieve the REIT's financial and operating goals and objectives;
- (j) design or supervise the design and implementation of effective disclosure and internal controls;
- (k) maintain responsibility for the integrity of the financial reporting process;
- (l) ensure that the REIT has an effective management team below the level of the CEO and has a plan for management development and succession; and
- (m) serve as chief spokesperson for the REIT (including communication with unitholders of the REIT and regulators), subject to the direction of the Board.

#### **C. Information Flow to the Board**

The CEO will deliver information to the Board on a timely basis to keep the Board apprised of matters which are material to the Board.

#### **D. Review and Approval of this Position Description and Mandate**

The Board shall review, assess and approve (subject to any changes it deems appropriate) this position description and mandate on an annual basis.

#### **E. Effective Date**

This position description and mandate is effective as of May, 2014.