



**CHAIR OF A COMMITTEE**

**TERMS OF REFERENCE**

**APPROVED BY THE BOARD OF DIRECTORS ON APRIL 5, 2007  
MOST RECENTLY REVIEWED ON NOVEMBER 7, 2011**

**PLAZACORP RETAIL PROPERTIES LTD.**

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**PART I**

**Appointment of Committee Chair**

**1. Appointment**

The Chair of each Committee shall be appointed annually by the Board of Directors.

**2. Qualifications of a Committee Chair**

Each Committee Chair shall:

- (a) be an “independent” director for the purposes of and pursuant to the Corporation’s Board Mandate.
- (b) meet all specific criteria required generally for members of the Committee of which he or she is Chair which is contained in the Charter of the Committee.

**PART II**

**Procedures**

**3. Vacancy and Appointment**

Where a vacancy occurs at any time in the position of a Committee Chair, it shall be filled by the Board upon recommendation of the Corporate Governance Committee. The Board may remove and replace a Committee Chair at any time. In addition, the Board shall appoint or re-appoint (as the case may be) Committee Chairs on an annual basis based on recommendations of the Corporate Governance Committee.

**PART III****Committee Chair Duties****4. General Duties**

Generally the Chair of a Committee shall lead the Committee and, in particular, shall:

- (a) organize the Committee to function independently of management; and
- (b) set the “tone” for the Committee and its members so as to foster ethical and responsible decision-making, appropriate oversight of management, and best practices in corporate governance.

**5. Specific Duties**

The Chair of a Committee shall have specific responsibility for:

- (a) ensuring that the Committee has an opportunity to meet separately without management present;
- (b) determining, in consultation with the Committee and management, the times and places of the meetings of the Committee;
- (c) managing the affairs of the Committee, including ensuring that the Committee is organized properly, functions effectively and meets its obligation and responsibilities;
- (d) co-ordinating with management and the Secretary to the Committee to ensure that matters to be considered by the Committee are properly presented and given the appropriate opportunity for discussion;
- (e) providing advice and counsel to the Chief Executive Officer and other senior members of management in the areas covered by the Committee’s mandate;
- (f) presiding as chair of each meeting of the Committee;
- (g) leading the Committee in monitoring and evaluating annually, in consultation with the Corporate Governance Committee, the effectiveness of the Committee as a whole;

- (h) communicating with all members of the Committee to co-ordinate their input, ensure their accountability and provide for the effectiveness of the Committee;
- (i) ensuring that the Committee meets all of its obligations under the Committee's Charter; and
- (j) where applicable, ensuring that the Committee and the Chair meet all of their obligations under securities regulations or related laws.

**6. Non-Exhaustive List**

The foregoing list of duties is not exhaustive, and the Chair of a Committee may, in addition, perform such other functions as may be necessary or appropriate in the circumstances.

The Chair of a Committee shall have the power to delegate his or her authority and duties to an individual member of the Committee as he or she considers appropriate.