

GRANITE REIT INC.
AND
GRANITE REAL ESTATE INVESTMENT TRUST

POSITION DESCRIPTION OF COMMITTEE CHAIRS

A committee chair is principally responsible for overseeing the operations and affairs of his or her particular committee. In fulfilling his or her duties, the chair will be responsible for:

- providing leadership to foster the effectiveness of the committee;
- ensuring there is an effective relationship between the Board of Directors of Granite REIT Inc. or the Board of Trustees of Granite Real Estate Investment Trust (as applicable, the “**Board**”) and the committee;
- reporting to the Board on significant committee deliberations and discussions, and on the committee’s recommendations;
- ensuring that an appropriate charter for the committee is in effect and assisting the Compensation, Governance and Nominating Committee of the Board of Directors of Granite REIT Inc. in making recommendations for amendments to such charter;
- taking the principal initiative in scheduling ad hoc meetings of the committee taking into account pre-set meetings;
- preparing the agenda for each meeting of the committee (in consultation with the other members of the committee and the Board, where appropriate);
- ensuring that all committee members receive the information required for the proper performance of their duties, including information relevant to each meeting of the committee;
- chairing committee meetings, including stimulating debate, providing adequate time for discussion of issues, facilitating consensus, encouraging full participation and discussion by individual members, and confirming that decisions are reached and accurately recorded;
- together with the Compensation, Governance and Nominating Committee of the Board of Directors of Granite REIT Inc., ensuring that an appropriate system is in place to evaluate the performance of the committee as a whole and the committee’s individual members, and making recommendations to the Compensation, Governance and Nominating Committee of the Board of Directors of Granite REIT Inc. for changes when appropriate;
- working with the Chief Executive Officer to ensure that the committee is provided with the resources to permit it to carry out its responsibilities and bringing to the attention of the Chief Executive Officer any issues that are preventing the committee from being able to carry out its responsibilities; and
- providing additional services required by the Board and the committee.