

GRANITE REAL ESTATE INVESTMENT TRUST

POSITION DESCRIPTION OF THE PRESIDENT AND CHIEF EXECUTIVE OFFICER

As of February 26, 2025

The President and Chief Executive Officer (the “**CEO**”) is primarily responsible for the overall management of the business and affairs of Granite Real Estate Investment Trust (the “**Trust**” or “**Granite**”). In this capacity, the CEO shall establish the strategic and operational priorities of Granite and provide leadership for the effective overall management of Granite. The CEO is directly responsible to the holders of units of the Trust, through the Board of Trustees of the Trust (the “**Board**”), for all activities of Granite.

In fulfilling his or her duties, the CEO will be responsible for:

- developing for the Board’s approval a long-term strategy and vision for Granite that is consistent with creating securityholder value;
- developing for the Board’s approval annual business plans and budgets that support Granite’s long-term strategy;
- consistently striving to achieve Granite’s short and long-term financial and operating goals and objectives;
- providing leadership and vision, and maintaining a high level of employee morale and motivation, with a view to ensuring the implementation of Granite’s strategy;
- fostering a corporate culture that promotes integrity and ethical values throughout the organization, including setting the tone by meeting the highest ethical standards;
- developing and incentivizing the executive officers and senior management of Granite and providing overall management to ensure the effectiveness of the leadership team;
- making recommendations to the Trust’s Compensation, Governance and Nominating Committee respecting the appointment of all senior management reporting directly to the CEO, and all other officers appointed by the Board, after consideration of the objectives of Granite’s Diversity Policy;
- making recommendations to the Trust’s Compensation, Governance and Nominating Committee respecting the compensation and other terms of employment of all senior management reporting directly to the CEO, and all other officers appointed by the Board;
- ensuring that a process for establishing and reviewing succession plans is in place for Granite which reflects consideration of the objectives of Granite’s Diversity Policy;
- serving as Granite’s chief spokesperson and ambassador and maintaining key stakeholder relations;

- together with Granite's Chief Financial Officer, establishing, maintaining and supervising the design of appropriate disclosure controls and procedures and internal control over financial reporting and evaluating, or supervising the evaluation of, at each financial year end of the Trust, the effectiveness of such disclosure controls and procedures and internal control over financial reporting;
- together with applicable senior management of the Trust, reviewing systems and controls designed to ensure compliance by Granite with all applicable laws, rules and regulations, as well as Granite's Code of Conduct and Ethics and any other policies of the Board in effect from time to time; and
- ensuring that the Board remains fully informed through direct communication with the Chair of the Board for all significant matters, and dealing with the Board in a manner that ensures that the Board is able to provide the best counsel and advice possible.