

# HEALTHCARE TRUST OF AMERICA, INC. CORPORATE GOVERNANCE GUIDELINES

Adopted effective as of December 20, 2010

The Board of Directors (the “Board”) of Healthcare Trust of America, Inc. (the “Company”) has developed and adopted the following corporate governance guidelines establishing a common set of expectations to assist the Board and its Committees in performing their responsibilities. The Board may amend these guidelines and may adopt such additional guidelines as it believes will improve the Company’s corporate governance, or improve the operation of the Board or its Committees, so as to better serve the interests of the stockholders and other constituencies of the Company.

These guidelines should be interpreted in the context of all applicable laws and the Company’s articles of incorporation, as amended (the “Charter”), bylaws (the “Bylaws”) and other corporate governance documents, and are intended to serve as a flexible framework within which the Board may conduct its business and not as a set of legally binding obligations. The following guidelines are subject to modification, and the Board may, in the exercise of its discretion, deviate from these guidelines from time to time as the Board may deem appropriate or as required by applicable laws and regulations.

## BOARD RESPONSIBILITIES

The responsibilities of the Board are generally defined by statutory and judicial law (both Maryland and federal) and the rules and regulations of applicable administrative agencies (notably the Securities and Exchange Commission and state securities agencies). In managing the business and affairs of the Company, the Board shall focus its priorities on the following core responsibilities:

- Representing the interests of the Company’s stockholders in maintaining and monitoring the fulfillment of the Company’s primary investment objectives, as developed in accordance with the Charter.
- Evaluating and approving the Company’s strategic direction and initiatives and monitoring implementation and results.
- Overseeing, advising and interacting with the Company’s Chief Executive Officer and President and other senior executives and management with respect to key aspects of, and issues affecting, the business, including strategic planning, investments, borrowings, operating performance and stockholder returns.
- Monitoring the Company’s operating results and financial condition and the significant risks to the Company.
- Selecting and evaluating a well-qualified Chief Executive Officer and President of high integrity and, as appropriate, other members of the senior executive team.

- Selecting a well-qualified Chairman of the Board of high integrity.
- Overseeing the Company’s integrity and ethics, compliance with laws, financial reporting and public disclosures. In furtherance of this responsibility, the Board has adopted and, acting through its Audit Committee, shall oversee compliance with a Code of Ethics for the Company and promptly disclose publicly any changes to or waivers of the Code of Ethics as required thereby.
- Reviewing and approving, upon recommendation of the appropriate Committee of the Board, all matters to be recommended for stockholder approval.
- Reviewing and approving all public filings that require approval of the full Board.
- Regularly attending Board meetings (meeting materials should be reviewed in advance).
- Performing other such responsibilities as described in the Charter.

In fulfilling these core responsibilities, the directors shall not be required to devote their full time to the affairs of the Company.

## **SELECTION OF THE BOARD**

### ***Board Membership Criteria***

As required by Section 7.2 of the Company’s Charter, at least one independent director of the Company must have at least three years of relevant real estate experience, and each director must have at least three years of relevant experience demonstrating the knowledge and experience required to successfully acquire and manage the type of assets being acquired by the Company. At least one director must have the qualifications necessary to serve as an “audit committee financial expert” within the meaning set forth by the rules of the SEC.

### ***Selection of Directors***

The Nominating and Corporate Governance Committee shall be responsible for selecting its own director nominees and recommending them to the Board for election by the stockholders as detailed in the Nominating and Corporate Governance Committee Charter. Pursuant to Section 7.1 of the Company’s Charter, however, the directors may increase the number of directors and fill any vacancy as provided in the Company’s Bylaws.

The Nominating and Corporate Governance Committee shall solicit candidate recommendations from the Board and management. The Nominating and Corporate Governance Committee will also consider suggestions made by stockholders and other interested persons for director nominees who meet the established director criteria (as set forth above). In order for a stockholder to make a nomination, the stockholder must satisfy the procedural requirements for such nomination as provided in Article II, Section 11 of the Bylaws.

The Nominating and Corporate Governance Committee may engage the services of a search firm to assist in identifying potential director nominees.

In evaluating the persons nominated as potential directors, the Board will consider each candidate without regard to the source of the recommendation and take into account those factors that the Board determines are relevant.

### ***Orientation and Continuing Education***

New directors will be provided with a complete orientation process, which includes comprehensive information regarding the Company's business and operations, information regarding the industry in which the Company operates and other background material, meetings with senior management and visits to Company offices.

As a part of the Company's continuing education efforts, supplemental information will be provided to directors from time to time. In addition, directors have a responsibility to engage in continuing education. Directors will be provided with opportunities and encouraged to attend (1) industry seminars (e.g., the Building Owners and Managers Association International Medical Office Buildings and Healthcare Facilities Conference) and (2) director education programs relating to Board responsibilities, corporate governance, or substantive matters relating to the particular committee upon which such director serves. The Company will reimburse all fees, costs and expenses of each director to attend at least one industry seminar and one director education program annually.

## **BOARD COMPOSITION AND PERFORMANCE**

### ***Size of the Board***

The Charter provides for six members of the Board, which number may be increased or decreased from time to time pursuant to the Bylaws of the Company but must never be more than fifteen or less than three. At this time, the Board has determined that it is in the best interests of the Company and its constituencies to have a Board with six members.

### ***Independent Directors***

A majority of the members of the Board must be independent directors in accordance with standards required under applicable law, the Company's charter and the rules of the New York Stock Exchange ("NYSE"). A director will be considered "independent" under the Company's charter if he or she is not associated and has not been associated within the last two years, directly or indirectly, with the Company or its Affiliates by virtue of:

- employment by the Company or any of its Affiliates;
- performance of services, other than as a Director, for the Company; or

- maintenance of a material business or professional relationship with the Company or any of its Affiliates.

For purposes of determining whether or not a business or professional relationship is material, the gross revenue derived by the director from the Company and its Affiliates (excluding fees for serving as a director of the Company or other REIT or real estate program organized or advised or managed by the Company or its Affiliates) shall be deemed material per se if it exceeds 5% of the director's:

- annual gross revenue, derived from all sources, during either of the last two years; or
- net worth, on a fair market value basis.

An indirect relationship shall include circumstances in which a director's spouse, parent, child, sibling, mother- or father-in-law, son- or daughter-in-law or brother- or sister-in-law is or has been within the last two years associated with the Company or any of its Affiliates.

For purposes of these guidelines, "Affiliate" includes any of the following:

- any person directly or indirectly owning, controlling or holding, with power to vote, 10% or more of the outstanding voting securities of such other person;
- any person 10% or more of whose outstanding voting securities are directly or indirectly owned, controlled or held, with power to vote, by such other person;
- any person directly or indirectly controlling, controlled by or under common control with such other person;
- any executive officer, director, trustee or general partner of such other person; and
- any legal entity for which such person acts as an executive officer, director, trustee or general partner.

A director will be considered "independent" under NYSE rules if and when the Board affirmatively determines that the director has no material relationship with the Company or its subsidiaries, either directly, or as a partner, shareholder or officer of an organization that has a relationship with the Company or its subsidiaries. A director shall be deemed to have a material relationship with the Company if he or she:

- has been within the last three years, an employee of the Company or any of its subsidiaries, or an immediate family member is, or has been within the last three years, an executive officer of the Company or any of its subsidiaries;
- the director has received, or has an immediate family member who has received, more than \$120,000 in direct compensation from the Company or any of its subsidiaries during any twelve-month period within the last three years other than director and committee fees,

pensions or other forms of deferred compensation for prior service that are not contingent in any way on continued service;

- (a) the director is a current partner or employee of a firm that is the internal or external auditor of the Company or any of its subsidiaries (an “Auditor”), (b) the director has an immediate family member who is a current partner of an Auditor, (c) the director has an immediate family member who is a current employee of an Auditor and personally works on the Company’s audit or (d) the director or an immediate family member was within the last three years a partner or employee of an Auditor and personally worked on the Company’s audit within that time;
- the director or immediate family is, or has been within the last three years, employed as an executive officer of another company where any current executive officer of the Company or its subsidiaries at the same time serves or served on that company’s compensation committee; or
- the director is a current employee, or an immediate family member is a current executive officer, of a company that has made payments to, or received payments from, the Company or any of its subsidiaries for property or services in an amount which exceeds the greater of \$1 million or 2% of such other company’s consolidated gross revenues in any of the last three fiscal years.

Notwithstanding the foregoing, the Board may find conditions that preclude a finding of independence from an array of commercial, service oriented or familial relationships. However, because the overriding objective is independence from management, the Board will not consider the ownership of even a significant interest in the Company, by itself, to be a bar to an independence finding.

### ***Service on Other Boards of Directors***

A director of the Company shall be permitted to serve on the board of directors of other public companies (including REITs) provided that such service (i) is not a “conflict of interest” as determined by the Board in its sole discretion, (ii) does not negate the status of a director as an independent director (as applicable) and (iii) is in compliance with all applicable laws and/or regulations. Prior to accepting an invitation to serve on another public company board of directors, directors should advise the Chairman of the Nominating and Corporate Governance Committee. The Board believes that directors should limit the number of other public company boards on which they serve, taking into account, among other relevant factors, potential board attendance, participation and effectiveness on these boards. Directors who also serve as chief executive officers or in equivalent positions for other public companies should not serve on more than two other boards of public companies in addition to the Board of the Company, and other directors should not serve on more than four other boards of public companies in addition to the Board of the Company.

### ***Directors Who Change Their Present Occupation or Job***

Directors who change the occupation or job they held when initially elected are expected to notify the Chairman of the Nominating and Corporate Governance Committee.

### ***Term Limits***

The Board has determined not to establish term limits. Although term limits could help make fresh ideas and viewpoints available to the Board, they also could result in the loss of the valuable contribution of directors who have been able to develop, over a period of time, increasing insight into the Company and its operations.

### ***Board Compensation***

The Board shall determine and periodically review the compensation of the Company's independent directors. Such compensation shall be reasonable in light of services contemplated and performed and shall be consistent with market practices. Committee Chairmen may receive such additional reasonable compensation for serving in that role as the Board may determine from time to time. Directors who are not independent receive no additional pay for serving as directors.

### ***Board and Committee Access to Outside Advisors***

The Board, each of its Committees and the independent directors collectively shall have the power to hire, at the Company's expense, independent legal, financial or other advisors, as they may deem necessary, without consulting or obtaining the approval of any officer of the Company in advance.

## **BOARD RELATIONSHIP TO SENIOR MANAGEMENT**

Board members shall have complete access to the Company's management. Board members should use judgment to be sure that any contacts are not distracting to the business operation of the Company.

Furthermore, the Board encourages senior management, from time to time, to bring managers and/or advisors into Board meetings who: (a) can provide additional insight into the items being discussed because of personal involvement in these areas, and/or (b) represent managers with future potential that the senior management believes should be given exposure to the Board.

## **MEETING PROCEDURES**

### ***Frequency and Length of Board Meetings***

The Chairman of the Board or, in the absence of the Chairman, the Chief Executive Officer and President of the Company (if applicable) or the Secretary of the Company (if there is

no separate Chief Executive Officer and President), in consultation with the other members of the Board, shall determine the timing and length of the meetings of the Board. The Board shall meet as frequently as needed for directors to discharge properly their responsibilities. In addition to regularly scheduled meetings, unscheduled Board meetings may be called upon appropriate notice at any time to address specific needs of the Company.

### ***Selection of Agenda Items for Board Meetings***

The Chairman of the Board will establish the agenda for each Board meeting. Each Board member is free to suggest the inclusion of item(s) on the agenda. Each director is free to raise at any Board meeting subjects that are not on the agenda for that meeting.

### ***Board Materials Distributed in Advance***

Each director is expected to make reasonable efforts to attend all meetings of the Board and Committees on which the director serves. In advance of each Board or Committee meeting, a proposed agenda and, to the extent feasible or appropriate, information and data that is important to an understanding of the business to be discussed will be distributed. Management, in consultation with the Board, will make every attempt to see that the material provides sufficient detail to adequately address the business to be discussed. When appropriate, the information distributed will include summaries or outlines of presentations to be given at the meeting. In this way, meeting time may be conserved and discussion time focused on questions that the Board has about the material.

## **BOARD COMMITTEES**

### ***Number, Structure and Independence of Committees***

The Board shall at all times have an Audit Committee composed solely of independent directors. For further information on the responsibilities, functions and composition of the Audit Committee, see the Audit Committee Charter. The Board has also established a Nominating and Corporate Governance Committee, a Compensation Committee, an Investment Committee and a Risk Management Committee. For further information on the responsibilities, functions and composition of these Committees, see the Nominating and Corporate Governance Committee Charter, the Compensation Committee Charter, the Investment Committee Charter and the Risk Management Committee Charter, respectively. The Board may also establish various Committees on which certain members of the Board sit to assist the Company in areas that have a direct impact on the Company's operations, such as an Asset Management Committee, Stockholder Relations, Communications and Development Committee and Finance and Planning Committee. The majority of the members of all of these Committees must be independent directors.

### ***Frequency and Length of Committee Meetings***

Committee Chairmen, in consultation with Committee members, will determine the frequency and length of Committee meetings. Each Committee shall meet at least as frequently as is required by the terms of such Committee's charter, as applicable.

### ***Committee Agendas***

Committee Chairmen, in consultation with the appropriate members of senior management and the Committee, will develop the Committee's meeting agendas.

## **BOARD LEADERSHIP**

### ***Selection of Chairman, Chief Executive Officer and President***

The Board has the responsibility to fill the leadership positions of the Chairman of the Board, Chief Executive Officer and President as it deems best for the Company at a given point in time. The Board's policy on whether or not the role of the Chairman and Chief Executive Officer and President should be separate is to make this determination based on serving the best interests of the Company and its stockholders at any given time.

## **LEADERSHIP DEVELOPMENT**

### ***Performance Evaluations***

The independent directors shall evaluate the performance of the Chief Executive Officer and President. In evaluating the Chief Executive Officer and President, the independent directors shall take into consideration the executive's performance in both qualitative and quantitative areas, such as leadership and vision; integrity; keeping the Board informed on matters affecting the Company and its affiliates; performance of the business (including such measurements as total stockholder return and achievement of financial objectives and goals); development and implementation of initiatives to provide long-term economic benefit to the Company, including acquisitions, accomplishment of strategic objectives and development of management.

The independent directors shall also review at least annually the performance of the other members of the senior management of the Company.

### ***Succession Planning***

The Board shall ensure that the Chief Executive Officer and President develops and has in place at all times confidential written procedures for the timely and efficient transfer of responsibilities in the event of sudden incapacitation, death or departure, including recommendations for longer-term succession arrangements.

The Chief Executive Officer and President shall also review periodically with the independent directors the potential succession arrangements for other key members of the senior management of the Company.

## **ANNUAL REVIEW**

The Board recognizes that corporate governance principles must continually and effectively address the evolving needs of the Company. To ensure that the Company's corporate governance principles represent the best interests of the Company and its stockholders, the Board will review them at least annually and as often as necessary. The Board will also conduct an annual self-evaluation to determine whether it and its committees are functioning properly.

## **COMMUNICATIONS WITH STOCKHOLDERS**

The Company has established the following means for stockholders to communicate concerns to the Board. If the concern relates to the Company's financial statements, accounting practices or internal controls, the concerns should be submitted in writing to the Chairman of the Audit Committee in care of the Company's Secretary at the Company's headquarters address. If the concern relates to the Company's governance practices, business ethics or corporate conduct, the concern may be submitted in writing to the Company's Secretary at the Company's headquarters address.