



AMERICAN HOTEL
INCOME PROPERTIES REIT LP

AMERICAN HOTEL INCOME PROPERTIES REIT LP

NOTICE OF ANNUAL AND SPECIAL MEETING OF UNITHOLDERS

NOTICE IS HEREBY GIVEN that an annual and special meeting (the “**Meeting**”) of the holders (“**Unitholders**”) of the limited partnership units (“**Units**”) of American Hotel Income Properties REIT LP (the “**REIT**”) will be held at the offices of Farris LLP at 2500-700 West Georgia Street, Vancouver, British Columbia at 9:00 am (Pacific Time), on June 17, 2021, with participation in the Meeting being made available to Unitholders via teleconference as set forth in detail below, for the following purposes:

1. to receive the financial statements of the REIT for the financial year ended December 31, 2020 and the report of the auditors thereon;
2. to elect directors of American Hotel Income Properties REIT (GP) Inc. (the “**General Partner**”) for the ensuing year;
3. to appoint KPMG LLP as auditors of the REIT for the ensuing year and to authorize the directors of the General Partner to fix their remuneration;
4. to consider, and if thought fit, to approve with or without variation, a special resolution authorizing and approving certain amendments to the Amended and Restated Limited Partnership Agreement of the REIT dated June 17, 2020 (the “**LP Agreement**”), in order to: (i) insert a 9.8% and certain other ownership limits with respect to the Units, intended to assist the ongoing qualification of the REIT’s direct subsidiary American Hotel Income Properties REIT Inc. (“**U.S. REIT**”) as a real estate investment trust under the United States Internal Revenue Code of 1986, as without such qualification the U.S. REIT would become subject to U.S. federal income tax, which may materially adversely impact the REIT and the amount of funds available for distribution to its Unitholders; (ii) adjust the income allocation provisions for periods in respect of which the REIT has earned income but has not paid any distributions to Unitholders and to adjust the loss allocation provisions, in each case, so as to be based on a weighted average number of Units held by each Unitholder at the end of each month during the fiscal year so as to provide for a more equitable allocation of such income and losses; and (iii) make certain clarifying amendments of a non-material nature, all as more particularly described in, and subject to, the accompanying information circular of the REIT dated May 7, 2021 (the “**Information Circular**”); and
5. to transact such further and other business as may properly come before the Meeting or any adjournment or postponement thereof.

Specific details of the above items of business are contained in the Information Circular that accompanies and forms a part of this Notice of Annual and Special Meeting.

Unitholders of record as of the close of business on May 4, 2021 are entitled to vote at the Meeting either in person or by proxy. However, due to the ongoing serious public health impact of the COVID-19 pandemic, in consideration of the health and safety of our Unitholders, colleagues, stakeholders and our broader community, we are requesting that Unitholders attend the Meeting by teleconference only. Accordingly, Unitholders are strongly encouraged to read, complete, sign and deliver the accompanying Form of Proxy well in advance of the Meeting. To be effective, the Form of Proxy must be received by Computershare Investor Services Inc., 100 University Avenue, 8th Floor, North Tower, Toronto, Ontario M5J 2Y1,

Attention: Proxy Department (facsimile: 1-866-249-7775) not less than 48 hours (excluding Saturdays, Sundays and holidays) prior to the time of the Meeting, or any adjournment or postponement thereof. Alternatively, registered Unitholders can call the toll-free telephone number (1-866-732-VOTE (8683)) of Computershare Investor Services Inc. or access its dedicated voting website www.investorvote.com in order to vote the Units held by them.

Beneficial Unitholders who hold their Units of the REIT through an intermediary/broker are not entitled, as such, to vote at the Meeting through a proxy. Regulatory policy requires intermediaries/brokers to seek voting instructions from Beneficial Unitholders in advance of the Meeting. Beneficial Unitholders should carefully follow the instructions of their intermediary/broker, including those on how and when voting instructions are to be provided, in order to have their Units voted at the Meeting.

Registered Unitholders and duly appointed proxy holders may participate in the Meeting via a live teleconference. Specifically, registered Unitholders and duly appointed proxy holders who have properly registered prior to the Meeting as outlined below will be able to ask questions of management via the live teleconference at the conclusion of the Meeting. All other Unitholders and stakeholders can attend the Meeting via teleconference without pre-registering as outlined below, but will not be permitted to ask questions at the Meeting.

In order to be permitted to ask questions at the Meeting, registered Unitholders and duly appointed proxy holders must register via the following link prior to the proxy cut-off time at 9:00 a.m. (Pacific Time) on Tuesday, June 15, 2021:

<http://services.choruscall.ca/DiamondPassRegistration/register?confirmationNumber=10014768&linkSecurityString=dce672630>

After such registration has been completed, such registered Unitholders and duly appointed proxy holders will be assigned a unique PIN and dial-in phone number. It is recommended that you attempt to connect at least ten minutes prior to the scheduled start time of the Meeting.

For all other Unitholders and stakeholders wishing to attend the Meeting by teleconference, but not ask questions, please dial the following toll free, or international toll number approximately five minutes prior to the commencement of the Meeting and ask the operator to join the Annual and Special Meeting of Unitholders of American Hotel Income Properties REIT LP:

Toll-free (Canada/U.S.): 1-800-319-4610, or

Toll (international): +1-604-638-5340.

The Meeting will be held as a hybrid meeting. Accordingly, certain of our officers and directors will be attending the Meeting in person for purposes of establishing quorum and voting the valid proxies received. In order to comply with current physical distancing protocols and restrictions on the size of indoor gatherings, we request that all Unitholders wishing to participate in the Meeting submit their proxies or voting instructions, as applicable, well in advance of the Meeting in order to have their Units voted, and participate in the Meeting via the teleconference line using one of the options set forth above as opposed to attending the Meeting in person. We look forward to seeing you in person next year.

DATED at Vancouver, British Columbia, this 7th day of May, 2021.

BY ORDER OF THE BOARD OF DIRECTORS

(signed) W. Michael Murphy
Chair