AMERICAN HOTEL
INCOME PROPERTIES REIT LP

AMERICAN HOTEL INCOME PROPERTIES REIT (GP) INC.
(the "GP")

TERMS OF REFERENCE FOR CHIEF EXECUTIVE OFFICER

The Chief Executive Officer has the responsibility to:

1. Lead and manage American Hotel Income Properties REIT LP (the "**REIT**"), the GP and their respective direct and indirect affiliates and subsidiaries within parameters established by the board of directors of the GP (the "**Board**") and relevant committees.

2. Report to the Board.

3. Recommend the REIT's strategic plan to the Board and to successfully implement the corresponding operational and capital plans.

4. Direct and monitor the activities of the REIT in a manner that ensures that strategic, operational and capital plans are met and that the assets of the REIT are safeguarded and optimized in the best interests of the REIT and its stakeholders.

5. Develop and implement operational policies to guide the REIT and the GP and their respective direct and indirect subsidiaries within the limits prescribed by the framework of the strategic direction adopted by the Board.

6. Develop and recommend to the Board the overall corporate organizational structure and the appointment of executive management.

7. Develop and maintain an annual Board approved plan for the development and succession of senior management.

8. Manage and oversee the required interfaces between the REIT, the GP and the public and to act as the principal spokesperson for the REIT and the GP. This includes the responsibility for managing the equity and other financial market interfaces on behalf of the REIT and the GP.

9. Meet regularly and as required with the Chair, any Vice Chair, any Lead Independent Director and other members of the Board to review material issues and to ensure that the Chair, any Vice Chair, any Lead Independent Director and other members of the Board are provided in a timely manner with all information.

10. Ensure that the Chair, any Vice Chair, any Lead Independent Director and other members of the Board have the access to management necessary to permit the Board to fulfill its statutory and other obligations.

11. Seek approval of the Board for expenditures in excess of those that may be outlined in the Administrative Guidelines of the Board.

The duties and responsibilities of the Chief Executive Officer shall be reviewed annually by the Board.

These Terms were approved by the Board on February 28, 2023.