



**AMERICAN HOTEL**  
INCOME PROPERTIES REIT LP

**AMERICAN HOTEL INCOME PROPERTIES REIT (GP) INC.**  
**(the “GP”)**

**WHISTLE BLOWING POLICY**

**Statement of Policy**

The board of directors of the GP (the “**Board**”) has formed an Audit, Finance and Risk Committee (the “**Audit Committee**”) in accordance with the requirements of National Instrument 52-110 *Audit Committees*, as amended from time to time. The Committee has written terms of reference (the “**Terms**”) which set out the Committee’s mandate and responsibilities.

Pursuant to the Terms, the Committee has established procedures for:

- (a) the receipt, retention and treatment of complaints received by American Hotel Income Properties REIT LP (the “**REIT**”), the GP, AHIP Management Ltd. and their respective direct and indirect affiliates and subsidiaries regarding questionable accounting, internal accounting controls or auditing matters; and
- (b) the confidential submission by employees of concerns regarding questionable accounting, internal accounting controls or auditing matters.

**Reporting Procedure**

Employees of the REIT, the GP, AHIP Management Ltd. and their respective direct and indirect affiliates and subsidiaries may report a concern regarding questionable accounting, internal accounting controls or auditing matters to the Audit Committee anonymously or provide their name to enable better follow-up. Employees may report a complaint by leaving a personal voice mail message with the Chair of the Audit Committee (the “**Chair**”) at the following phone number: **(604)633-2856** or by sending an email at the following email address: **whistleblower@ahipreit.com**.

Only the Chair will have access to the voice mail messages left, and emails sent, by employees to ensure the confidentiality of any reported concern. Furthermore, none of the REIT, the GP, AHIP Management Ltd. and any of their respective direct and indirect affiliates or subsidiaries shall take or allow any reprisal against any employee for, in good faith, reporting questionable accounting, internal accounting controls or auditing matters. Any such reprisal shall itself be considered a very serious breach of this Policy as noted below.

The role of the Audit Committee is to oversee the work of the external auditor of the REIT and any financial accounting, reporting and public disclosure on behalf of the Board. Accordingly, employees should report serious matters such as accounting fraud that they do not feel comfortable reporting through normal channels. Employees should not report minor complaints to the Audit Committee, nor should they report personnel matters to the Audit Committee for other than allegations of retaliation.

A report submitted to the Audit Committee can be provided completely anonymously. The report should focus on facts, rather than speculations or general conclusions. Because the report is anonymous,

employees should include as much specific information as possible to allow for proper assessment and investigation of the report. If employees wish the Audit Committee to be able to contact them to further investigate, they should provide their contact information.

### **Policy for Receiving and Investigating Reports**

Upon receipt of any report by any person other than an executive officer or director of the GP or AHIP Management Ltd., the Chair will determine whether the information alleged in the report alleges or contains allegations that might constitute a serious concern. To the extent the Chair deem appropriate, he or she will appoint one or more internal and/or external investigators to promptly and fully investigate the report under their supervision. The Chair shall, to the extent deemed appropriate, consult with the Audit Committee with respect to conduct or results of any such investigation. The Chair will inform the reporting person (if his or her identity is known) that the report has been received and, to the extent appropriate, provide him or her with the name of, and contact information for, the investigator assigned to the report.

### **Retention of Reports**

The Chair will maintain a log of all reports, tracking their receipt, investigation and resolution. Each member of the Audit Committee and, at the discretion of the Chair, other personnel involved in the investigation of reports, shall have access to the log. Copies of the log and all documents obtained or created in connection with any investigation will be retained for a period of three years from the completion of the investigation.

### **Non-Reprisal**

None of the REIT, the GP, AHIP Management Ltd. or their respective direct and indirect affiliates and subsidiaries shall take or allow any reprisal against any officer, director or employee of such entities who, in good faith, makes a report under this Policy. Any reprisal shall itself be considered a breach of this policy and of the REIT's code of conduct. If any director, officer or employee of the REIT, the GP, AHIP Management Ltd. or their respective direct and indirect affiliates and subsidiaries believes he or she has been subjected to any reprisal by the REIT, the GP, AHIP Management Ltd. or their respective direct and indirect affiliates and subsidiaries or by any of the respective directors, officers, employees or other agents thereof for making a report under this Policy, he or she may file a complaint with the Chair by following the procedures set forth above.

### **Employee Obligations**

**Read and Understand the Policy.** When employees receive this Policy (or updated versions), employees are expected to understand it and comply with its terms and are encouraged to discuss any questions they may have regarding this Policy with the Chair.

**This Policy was approved by the Board on February 17, 2026**