

**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 the GP within parameters established by the Board of Directors of the GP (the “**Board**”) and relevant committees.
2. Report to the Board.
3. Recommend the GP’s strategic plan to the Board and to successfully implement the corresponding operational and capital plans.
4. Direct and monitor the activities of the GP in a manner that ensures that strategic, operational and capital plans are met and that the assets of the GP are safeguarded and optimized in the best interests of the GP, American Hotel Income Properties REIT LP (the “**REIT**”) and its stakeholders.
5. Develop and implement operational policies to guide the GP and the REIT 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 GP, the REIT and the public and to act as the principal spokesperson for the GP and the REIT. This includes the responsibility for managing the equity and other financial market interfaces on behalf of the GP and the REIT.
9. Meet regularly and as required with the Chair, the Lead Independent Director and other members of the Board to review material issues and to ensure that the Chair, the Lead Independent Director and other members of the Board are provided in a timely manner with all information.
10. Ensure that the Chair, the 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.

These Terms were last updated March 6, 2018.