

Position Description
Chief Executive Officer

1. General

A. Purpose

This position description describes the appointment, role and responsibilities of the chief executive officer (the “CEO”) of Minto Apartment Real Estate Investment Trust (the “REIT”).

B. Declaration of Trust and Applicable Legislation

This position description is subject to and shall be interpreted in a manner consistent with the REIT’s Declaration of Trust and any applicable legislation (including the rules and policies of the stock exchange on which the REIT’s securities are listed), all as may be amended or amended and restated from time to time.

C. Charter

This position description should be read together with the written charter of the board of trustees (the “**Board**”) of the REIT, the position description for the Chair of the Board (the “**Chair**”) and the position description for the Lead Trustee, as such may be amended or amended and restated from time to time.

2. Office of the CEO

The Board shall appoint the CEO on terms and conditions it considers appropriate. The CEO shall report to the Board.

3. Responsibilities

A. General

The CEO is responsible for leading the REIT by providing strategic direction that includes responsibility for plans, strategies, budgets, internal controls and risk management. The CEO is the primary liaison with the Board of Trustees and is responsible for making recommendations to the Board and for following their direction. The CEO’s key responsibilities are to:

- (a) oversee the REIT’s strategic plan;
- (b) provide leadership and direction to the other members of the leadership team;
- (c) foster and maintain a positive image and reputation of the REIT;

- (d) foster a corporate culture that promotes ethical practices and encourages individual integrity and initiative;
- (e) maintain a positive and ethical work climate that is conducive to attracting, retaining and motivating top-quality employees at all levels;
- (f) development and implementation of the REIT's business plan;
- (g) develop, or supervise the development of, and recommend to the Board a long-term strategy and vision for the REIT that leads to enhancement of unitholder value;
- (h) lead the implementation of the resolutions and policies of the Board;
- (i) ensure that REIT's day-to-day business affairs are appropriately managed;
- (j) strive to achieve the REIT's financial and operating goals and objectives;
- (k) ensure that the REIT has an effective leadership team below the level of the CEO and has a plan for leadership development and succession;
- (l) serve as chief spokesperson for the REIT, subject to the direction of the Board; and
- (m) assume such other appropriate responsibilities as are delegated to him or her by the Board.

B. Information Flow to the Board

The CEO will deliver information to the Board on a timely basis to keep the Board apprised of matters which are material to the Board. The CEO will coordinate with the Chair of the Board to ensure that information requested by any trustee of the Board is provided and meets the needs of that trustee.

C. Position Description Review

The Board shall review, assess and approve (subject to any changes it deems appropriate) this position description and mandate on an annual basis.

4. Remuneration

The CEO shall receive such remuneration as the Board may determine from time to time.

This position description was adopted by the Board of the REIT on August 13, 2018.