

INTERRENT REAL ESTATE INVESTMENT TRUST

DIVERSITY POLICY

The board of trustees (the “Board”) of InterRent Real Estate Investment Trust (the “Trust”) believes that both a board and a senior management team made up of highly qualified individuals from diverse backgrounds and who reflect the talent available with the required expertise are important elements in achieving strong corporate performance and good governance.

One of the primary functions of the Nominations and Governance Committee (the “Committee”) is to assist the Board in fulfilling its oversight responsibilities relating to recruitment and selection of new nominees for the Board. To support this, the Committee will, when identifying candidates to recommend for appointment/election to the Board or for appointment/promotion to senior management positions:

- (a) consider candidates who are highly qualified based on their experience, functional expertise, and personal skills and qualities;
- (b) give strong consideration to diversity criteria including: gender, age, ethnicity, national origin, disability, sexual orientation, and geographic background; and,
- (c) in addition to its own search, where appropriate, engage qualified independent external advisors to conduct a search for candidates that meet the Board’s skills and diversity criteria to help achieve its diversity objectives.

Furthermore, the Board hereby commits to achieving a Board composition that comprises no less than 30% women on or before the Trust’s Annual General Meeting in calendar year 2023.

The overriding criteria for nomination to the Board or when appointing or promoting to senior management positions is merit. The Committee will discuss regularly the relevant measurable objectives for promoting diversity both on the Board and in senior management positions. As such, when positions become available either on the Board or in senior management, the Committee and the Board will be in a position to give due consideration to the composition of the Board or senior management team in regards to selecting candidates and promoting diversity.

The Board has not set a specific target for diversity among senior management as the timing of such will depend on when positions become available. As new vacancies on the board or within senior management become available, the Board will dedicate significant effort towards consideration of women and those from diverse backgrounds for these positions.

Any measurable objectives set by the Board and any progress towards achieving those objectives will be reported annually in the Trust’s management information circular.

The Board recognizes the importance of diversity at the Board and in senior management and will review this policy regularly to ensure that it is effective in achieving its objectives.

Updated: Effective June 7, 2022