

## **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 of the Board 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) consider diversity criteria including gender, age, ethnicity 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 aspirations.

The overriding criteria for nomination to the Board or when appointing or promoting to senior management positions is merit. The Committee will discuss on an annual basis, at minimum, 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 as the timing of such will depend on when positions on the Board or senior management become available.

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 annually to ensure that it is effective in achieving its objectives.

Adopted: May 4, 2015