

ALLIED PROPERTIES REAL ESTATE INVESTMENT TRUST
(“Allied”)

MANDATE OF THE CHIEF EXECUTIVE OFFICER

The CEO is specifically charged with the responsibility for managing the strategic and operational agenda of Allied and for the execution of the directives and policies of the Trustees. The roles and responsibilities of the CEO include, among other things:

- (a) developing, together with the Trustees, Allied’s strategic direction and monitoring same;
- (b) directing the overall business operations of Allied;
- (c) ensuring that the Trustees are kept appropriately informed of the overall business operations of Allied and major issues facing Allied;
- (d) having ultimate accountability for the development and execution of the strategy and policies of Allied and communication to the Trustees and Unitholders of Allied;
- (e) having responsibility for the day-to-day operations of Allied, including the annual planning process, capital management, financial management, acquisitions, divestitures, etc., all of which must be accomplished within the strategic framework of Allied established by the Trustees;
- (f) having the responsibility for the employment, compensation, job descriptions, performance assessment, leadership development and succession planning of human resources;
- (g) representing Allied to its major Unitholders, including investment and financial communities, governments, customers and the public;
- (h) bringing the following material decisions to the board of trustees for their review and approval:
 - (i) acquisitions of new properties or initiation of new undertakings or the assumption of any commitment, obligation or liability other than in the ordinary and normal course of business or as otherwise authorized by the board;
 - (ii) issuance or sale of securities of Allied and/ or rights, options or warrants to acquire securities of Allied;
 - (iii) declaration or payment of a distribution in respect of any securities of Allied;

- (iv) any transaction, contract, agreement, undertaking or arrangement with a person with whom Allied or management does not act at arm's length;
 - (v) disposition of assets or cancellation of debt other than in the ordinary and normal course of business; and
 - (vi) any other transaction, contract, agreement, undertaking, commitment or arrangement, not in the ordinary and normal course of business or which is or would be material in relation to Allied; and
- (i) presenting to the Trustees any material business issues resulting from communications with Unitholders.