

FLAGSHIP COMMUNITIES REAL ESTATE INVESTMENT TRUST

POSITION DESCRIPTION OF CHIEF EXECUTIVE OFFICER

Effective Date: February 15, 2024

The Chief Executive Officer (“**CEO**”) is primarily responsible for the overall management of the business and affairs of Flagship Communities Real Estate Investment Trust (the “**REIT**”). In this capacity, the CEO shall establish the strategic and operations priorities of the REIT and provide leadership for the effective overall management of the REIT. The CEO is directly responsible to the Board of Trustees of the REIT (the “**Board**”) for all activities of the REIT.

Without limitation to the foregoing, the CEO shall:

- (a) develop and recommend to the Board a long-term strategy and vision for the REIT that is consistent with long-term value creation;
- (b) develop and recommend to the Board annual business plans and budgets that support the REIT’s long-term strategy;
- (c) lead the implementation of the resolutions and the policies of the Board;
- (d) provide leadership and vision, and maintain a high level of employee morale and motivation, with a view to ensuring the implementation of the REIT’s strategy;
- (e) develop and motivate executive officers, and provide overall management to ensure the effectiveness of the leadership team;
- (f) consistently strive to achieve the REIT’s financial and operating goals and objectives and maintain the operation oversight of financial results;
- (g) after consideration of the objectives of the Diversity Policy of the REIT, make recommendations to the Compensation, Governance and Nominating Committee of the Board respecting the appointment of the Chief Financial Officer, the Chief Investment Officer, all other members of senior management reporting directly to the Chief Executive Officer, and all other officers appointed by the Board (collectively “**Senior Management**”);
- (h) make recommendations to the Compensation, Governance and Nominating Committee of the Board respecting the compensation and other terms of employment (including any severance arrangements or plans and any benefits to be provided in connection with a change in control) of members of Senior Management;
- (i) ensure that a process for establishing and reviewing succession plans is in place for the REIT that reflects consideration of the REIT’s Diversity Policy;
- (j) ensure that the Board remains fully informed through direct communication with the Chair of the Board and the Board on all significant matters;
- (k) together with the REIT’s Chief Financial Officer, establish, maintain, design, or and supervise the design of, appropriate disclosure controls and procedures and

internal control over financial reporting and evaluate, or supervise the evaluation of, at each financial year end of the REIT, the effectiveness of such disclosure controls and procedures and internal control over financial reporting;

- (l) serve as the REIT's chief spokesperson (including communication with unitholders and regulators), subject to the direction of the Board;
- (m) foster and maintain a positive image and reputation of the REIT, including a corporate culture that promotes integrity and ethical values throughout the organization; and
- (n) together with applicable senior management of the REIT, review systems and controls designed to ensure compliance by the REIT and its personnel with all applicable laws, rules and regulations, as well as the REIT's Code of Business Conduct and Ethics and any other policies of the Board in effect from time to time.