

ALARIS EQUITY PARTNERS INCOME TRUST

INDIVIDUAL TRUSTEE MANDATE

The board of Trustees (**Board**) of Alaris Equity Partners Income Trust (**Trust**) is responsible for managing, or supervising the management of, the business and affairs of the Trust. The executive officers (**Executive Officers**) of the Trust are responsible for the management of the business and affairs of the Trust within the strategic direction approved by the Board.

In addition to the responsibility and specific duties set out in the Board Mandate and any other applicable Mandate or Position Description, an individual Trustee (**Trustee**) of the Trust has the oversight responsibility and specific duties described below.

APPOINTMENT

An individual Trustee will be a duly elected or appointed member of the Board and will have appropriate competencies and skills as determined by the Governance Committee and the Board. As recommended by the Governance Committee and the Board, each individual Trustee will be nominated for election by the Trust's shareholders at the annual general meeting each year.

ATTENDANCE

Individual Trustees are expected to attend Board and applicable Board Committee meetings in person. In addition to meetings scheduled to be held by telephone conference call, it is acceptable for an individual Trustee, on occasion and in appropriate circumstances, to attend a meeting by telephone or to miss a meeting. Individual Trustee attendance will be disclosed annually in the annual Proxy Circular of the Trust.

RESPONSIBILITY

Each individual Trustee of the Trust contributes actively and collectively to the effective governance of the Trust.

SPECIFIC DUTIES

An individual Trustee will:

Standard of Care

1. In discharging their duties as Trustees, they shall act honestly and in good faith with a view to the best interests of the Trusts and in connection therewith to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.
2. Contribute to fulfilling the duties and responsibilities outlined in the Board Mandate, the Mandates of the Committees of which the Trustee is a member and the Position Descriptions applicable to the individual Trustee.

Corporate Social Responsibility, Ethics and Integrity

3. Support the Trust's commitment to Corporate Social Responsibility.
4. Comply with the Trust's Ethics Policy.

5. Demonstrate integrity and high ethical standards in the individual Trustee's business dealings and personal affairs.

Governance

6. Understand the difference between governance responsibilities and day-to-day management, and function effectively in the governance role.
7. Work effectively and constructively with other Trustees and Management.

Contribution and Independence

8. Have sufficient time and energy to devote to fulfil the individual Trustee's duties and responsibilities.
9. Consult with the Chair of the Board in considering an appointment as a Trustee to any other public entity.
10. Prepare for, attend and contribute knowledgeably and effectively to meetings of the Board and the Committees of which the individual Trustee is a member.
11. Listen carefully and ask appropriate questions of Management to encourage discussion of key issues and fulfil the individual Trustee's duties and responsibilities.
12. Participate in an annual assessment by the Governance Committee of the Trustee's independence.
13. Be independent-minded within the boardroom in dealing with business and governance issues.
14. Advise the Chair of the Governance Committee of any changes in factors that could affect the independence or effectiveness of the individual Trustee.

Skills, Competencies and Continuing Education

15. Within a reasonable time following appointment or election, participate in the Trust's Trustee Orientation program.
16. Maintain or enhance the competencies and skills the individual Trustee is expected to bring to the Board.
17. Apply those competencies and skills effectively to the strategic issues facing the Trust.
18. Participate in continuing education opportunities to maintain or enhance skills and abilities and ensure that the individual Trustee's knowledge and understanding of the Trust's business remains current.

Performance

19. Participate in an annual assessment by the Governance Committee of personal performance and contribution, given the Position Descriptions and Mandates applicable to the individual Trustee, as well as the competencies and skills the individual Trustee is expected to bring to the Board.

20. Participate in an annual performance assessment by the Governance Committee of the Board, Board Committees and the other individual Trustees.

Advisors/Resources

21. With the approval of the Governance Committee, individual Trustees are permitted to engage independent advisors at the Trust's expense in appropriate circumstances.

Other

22. Carry out any other appropriate duties and responsibilities assigned by the Board or a Board Committee of which the individual Trustee is a member.
23. To honour the spirit and intent of applicable law as it evolves, authority to make minor technical amendments to this Mandate is delegated to the Secretary, who will report any amendments to the Governance Committee at its next meeting.
24. Once or more annually, as the Governance Committee decides, this Mandate will be fully evaluated and updates recommended to the Board for consideration.

Approved: March 9, 2022

On Behalf of the Board:

(signed) "John Ripley"

John Ripley
Chairman