

INDEPENDENCE REALTY TRUST, INC.
SECTION 16 REPORTING COMPLIANCE PROCEDURES

Revised as of May 18, 2018

Section 16 of the Securities Exchange Act of 1934 requires that the Covered Persons identified below publicly report on their holdings in, and changes in, their beneficial ownership of our equity securities (including our shares of common stock) by filing Forms 3, 4 or 5 with the Securities and Exchange Commission (the “SEC”) in certain circumstances. Independence Realty Trust, Inc., a Maryland corporation (the “Company”), has adopted this policy in order to assist the Covered Persons in complying with these requirements. Please keep in mind that this policy relates solely to the reporting of transactions under Section 16(a). Additional rules under Section 16(b) regulate opposite way transactions executed within six months of each other (e.g., a sale followed by a purchase or vice versa) and mandate disgorgement of short-swing profits from such transactions absent an exemption.

Covered Persons

The procedures in this policy apply to all of the Company’s Directors and all persons the Company has identified as Section 16 reporting persons (including family members¹ and others in that person’s household). The Company has previously notified you if you are a Section 16 reporting person.

Covered Transactions

Transactions in the Company’s equity securities triggering Section 16 filings include purchases and sales, awards of stock and restricted stock, awards of stock appreciation rights, forfeitures of stock to pay tax withholdings upon vesting and most other equity compensation transactions. Generally, transactions must be reported in a filing with the SEC within two (2) business days of the execution of the transaction. Certain transactions under Rule 10b5-1 plans and purchases made with voluntary additional contributions under any DRIP IRT may adopt where, in each case, the insider does not direct the date of the transaction, are reportable two (2) business days after the insider receives notice of the transaction so long as the notification date is no later than the third business day following the trade date. Gifts and acquisitions by inheritance are reportable on Form 5 at the end of the year if not previously reported in a Form 4. Further information will be provided as developments occur.

Sanctions

Any late or delinquent Form 4 filing is required to be reported in our proxy statement in a separate captioned section, naming names. The SEC has been granted broad authority to seek “any equitable relief that may be appropriate or necessary for the benefit of Investors” for violations of any provisions of the securities laws.

Our Mandatory Pre-clearance Procedure

To ensure compliance with the reporting requirements, to help prevent in advance any inadvertent violations of the federal securities laws and to avoid even the appearance of trading on inside information, we have implemented a mandatory pre-clearance procedure.

¹ Family member includes any child, stepchild, grandchild, parent, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law, and adoptive relationships.

Directors and executive officers of the Company, together with their family members, may not engage in any transaction involving the Company's securities (including a stock plan transaction, such as an option exercise, a gift, a contribution to a trust or any other transfer) without first obtaining pre-clearance of the transaction from our corporate counsel, Jessica Norman, or her designee ("Counsel"). A request for pre-clearance should be submitted to our Counsel at least two business days in advance of the proposed transaction. Our Counsel will then undertake steps to determine whether the transaction may proceed and, if so, assist in complying with the reporting requirements.

Any person subject to the pre-clearance requirements who wishes to implement a "formulaic" trading plan under SEC Rule 10b5-1 must first pre-clear the plan with our Counsel. As required by Rule 10b5-1, you may enter into a trading plan only when you are not in possession of material nonpublic information. Transactions effected pursuant to a pre-cleared trading plan will not require further pre-clearance at the time of the transaction. However, transactions under such plans must be reported immediately to our Counsel to assist in the preparation and filing of your Form 4.

Assistance

Any person who has a question about this memorandum or its application to any proposed transaction may obtain additional guidance from our Counsel.

Power of Attorney

In order to enable the Company and its counsel to assist you in the preparation and filing of your Form 4s on a timely basis, our Counsel will provide you with a power of attorney appointing our Counsel and our Counsel's designees as your attorney-in-fact to sign any necessary or advisable Section 16 filings on your behalf. Please sign and return this power of attorney to our Counsel.

Acknowledgement

All Directors and executive officers must indicate their understanding of, and intent to comply with, the procedures set forth in this memorandum by signing this memorandum in the space indicated below and returning it to our Counsel as promptly as is practicable.

AGREED AND ACKNOWLEDGED:

Name: _____