

NOTICE-AND-ACCESS NOTIFICATION TO UNITHOLDERS FOR THE ANNUAL MEETING OF UNITHOLDERS

You are invited to the Annual Meeting of Unitholders of CT Real Estate Investment Trust.



Date

Tuesday, May 11, 2021
10:00 a.m.
(Eastern Time)

Virtual Meeting Details

Online via live audio Webcast at: <http://web.lumiagm.com/430122604>
Telephone listen-mode only: 1-855-353-9183 (North America) or
416-623-0333 (Toronto), access code: 56228#

In this Notice-and-Access Notification, “we”, “our”, “CT REIT” and the “REIT” refer to CT Real Estate Investment Trust and its subsidiaries, where applicable. “You” and “your” refer to holders of CT REIT units and holders of special voting units of CT REIT (collectively referred to as “Unitholders”). CT REIT units (“Trust Units”) together with special voting units of CT REIT are collectively referred to as “Units”. “Meeting” refers to the Annual Meeting of Unitholders of CT REIT to be held at 10:00 a.m. (Eastern Time) on Tuesday, May 11, 2021, and any adjournments or postponements thereof. “Circular” refers to CT REIT’s Notice of Meeting and Management Information Circular in respect of the Meeting.

Business of the Meeting

We will address the following items at the Meeting:

1. receiving CT REIT’s Audited Consolidated Financial Statements for the year ended December 31, 2020, including the external auditor’s report;
2. the election of trustees, who will serve until the next annual meeting of Unitholders;
3. the appointment of the external auditor, who will serve until the next Annual Meeting of Unitholders, and authorizing the trustees to set the external auditor’s compensation; and
4. the transaction of such further and other business as may properly come before the Meeting or any postponement or adjournment thereof.

The proxy form or voting instruction form (as applicable) accompanying this Notice-and-Access Notification, and the Circular provide additional information concerning the matters to be dealt with at the Meeting. These matters are described in further detail under the heading Business of the Meeting beginning on page 4 of the Circular. **You should access and review all of the information contained in the Circular before voting.**

Notice-and-Access

CT REIT is using the “notice-and-access” procedures adopted by the Canadian Securities Administrators for the delivery of the Circular. Under notice-and-access, you will receive a proxy form or voting instruction form enabling you to vote at the Meeting. However, instead of receiving a paper copy of the Circular, you are receiving this Notice-and-Access Notification which contains information about how to access the Circular electronically. Unitholders that have consented to electronic delivery of materials will receive this Notice-and-Access Notification in electronic format. The principal benefit of notice-and-access is that it reduces costs and the environmental impact of producing and distributing paper copies of documents in large quantities.

Unitholders with existing instructions on their account to receive paper materials will receive a paper copy of the Circular with this Notice-and-Access Notification.

Beneficial Unitholders (as defined below) with questions about the notice-and-access procedures can call Broadridge Investor Communications Corporation (“Broadridge”) toll-free at 1-844-916-0609 (or 1-844-973-0593 for French).

Registered Unitholders (as defined below) with questions about the notice-and-access procedures can call CT REIT toll-free at 1-833-461-7725.

Websites Where Meeting Materials are Posted

The Circular can be viewed online at CT REIT’s website at www.ctreit.com (select *Annual Disclosures* under the *Financial Reporting* tab within the *Investors* section) or under our profile on the System for Electronic Document Analysis and Retrieval (“SEDAR”) at www.sedar.com.

How to Obtain Paper Copies of the Circular

Unitholders may request that a paper copy of the Circular be mailed to them at no cost for up to one year from the date that the Circular was filed on SEDAR.

If you would like a paper copy of the Circular, you should first determine whether you are: (i) a Beneficial Unitholder; or (ii) a Registered Unitholder.

- **Beneficial Unitholders** – You are a “Beneficial Unitholder” (also known as a non-registered Unitholder) if you own your Trust Units indirectly and your Trust Units are registered in the name of a bank, trust company, broker or other intermediary. For example, you are a Beneficial Unitholder if your Trust Units are held in a brokerage account of any kind.
- **Registered Unitholders** – You are a “Registered Unitholder” if you hold a paper Unit certificate or certificates and your name appears directly on the Unit certificate(s).

If you are a Beneficial Unitholder, please contact your intermediary for information regarding requests for paper copies of the Circular. Most intermediaries in Canada and the United States delegate responsibility to Broadridge. If you are a Beneficial Unitholder whose intermediary uses Broadridge, requests for paper copies of the Circular may be made by going to www.proxyvote.com and entering the 16-digit control number located on your voting instruction form and following the instructions provided. Alternatively, you may submit a request by calling Broadridge at 1-877-907-7643.

If you are a Registered Unitholder, requests for paper copies of the Circular may be made by calling CT REIT at 1-833-461-7725.

All requests must be received by (i) 5:00 p.m. (Eastern Time) on April 28, 2021 (being at least seven business days in advance of the Proxy Deadline (as defined below)) if you would like to receive the Circular in advance of the Proxy Deadline or (ii) 5:00 p.m. (Eastern Time) on April 30, 2021 (being at least seven business day in advance of the Meeting date) if you would like to receive the Circular in advance of the Meeting date.

How to Vote

In light of ongoing public health concerns and restrictions with respect to the COVID-19 pandemic, and in order to continue to protect the health and safety of our Unitholders, employees and the broader community, the REIT will be hosting the Meeting virtually. Unitholders will be able to access the Meeting online or by telephone. Unitholders of record at the close of business on March 23, 2021, can vote in advance of the Meeting by proxy or at the Meeting online. You can also authorize another person (a “proxyholder”) to vote at the Meeting on your behalf. Unitholders are encouraged to vote in advance of the Meeting by using the proxy form or voting instruction form accompanying this Notice-and-Access Notification.

Voting in Advance of the Meeting

Unitholders who do not plan to attend and vote at the Meeting may vote in advance of the Meeting. If you are a Registered Unitholder, complete the enclosed proxy form and return it to the REIT’s transfer agent, Computershare Trust Company of Canada (“Computershare”). Proxy forms must be received prior to 5:00 p.m. (Eastern Time) on **Friday, May 7, 2021** or, if the Meeting is postponed or adjourned, no later than 48 hours (not including Saturdays, Sundays or statutory holidays in Ontario) before the postponed or adjourned meeting convenes (the “Proxy Deadline”). If you are a Beneficial Unitholder, complete the enclosed voting instruction form provided by your intermediary and return it in accordance with the instructions contained in the voting instruction form. Voting instruction forms must generally be received one business day prior to the Proxy Deadline. These steps are described in further details under the heading *Voting Information – How to Vote* beginning on page 5 of the Circular.

Attending and Voting at the Virtual Meeting

If you wish to attend and vote at the Meeting, or appoint a proxyholder to vote on your behalf at the Meeting, please review carefully the instructions under the heading *Voting Information – Voting at the Virtual Meeting* on page 6 of the Circular and *Voting Information – Voting by Proxy* on page 6 of the Circular. You may access the Meeting online or by telephone, as follows:

Online via live audio webcast: <http://web.lumiagm.com/430122604>

Telephone in listen-mode only: 1-855-353-9183 (North America) or 416-623-0333 (Toronto), access code: 56228#

If you are a Registered Unitholder and wish to vote at the Meeting, you do not need to complete the enclosed proxy form. You may log into the Meeting online by entering the control number from your proxy form as your username and the password **ct2021** (case sensitive).

If you are a Beneficial Unitholder and wish to vote at the Meeting, you must submit your voting instruction form appointing yourself as proxyholder and pre-register on the Computershare website. These steps are described under the heading *Voting Information – Voting by Proxy – Appointing a Proxyholder – Pre-Registration Process* beginning on page 7 of the Circular. For Beneficial Unitholders, your voting instruction form must generally be received one business day prior to the Proxy Deadline. Following completion of these steps, you will receive a control number from Computershare via email on or about the day prior to the Meeting. You may then log into the Meeting online by entering the control number provided by Computershare via email as your username and the password **ct2021** (case sensitive).

Unitholders, including those that wish to vote in advance of the Meeting, and guests, may attend and listen to the Meeting by joining the Meeting online as a guest, or by telephone, without taking any further steps.