



Dear Unitholders:

Enclosed you will find the Notice of Meeting and Management Information Circular in connection with our upcoming Annual Meeting of Unitholders (the “Meeting”) to be held on Tuesday, May 5, 2020 at 10:00 a.m. (EDT) at Vantage Venues, Garden Hall, 150 King Street West, 16th floor, Toronto, Ontario.

You are entitled to vote at the Meeting either in person or by proxy. If you are unable to attend the Meeting in person, you are requested to vote using the enclosed proxy form or voting instruction form. In light of the recent coronavirus (COVID-19) outbreak and in order to protect the health and safety of Unitholders and the broader community, we strongly encourage Unitholders to vote by proxy in advance of the Meeting and view the live webcast at [www.ctreitagm2020.com](http://www.ctreitagm2020.com) instead of attending the Meeting in person. While the webcast will allow you to watch and listen to the Meeting, it is not a virtual meeting and you will not be able to vote or ask questions at the Meeting online through the webcast. We are continually monitoring developments and will communicate further, as necessary.

We thank you for your continued support.

**CT REAL ESTATE INVESTMENT TRUST**