

**MINUTES OF THE  
ANNUAL GENERAL  
MEETING  
OF CROMBIE REIT**

**May 11, 2023  
New Glasgow, Nova Scotia**

---

Following are the Minutes of the Annual General Meeting of Crombie REIT held at New Glasgow, Nova Scotia, on the 11<sup>th</sup> day of May 2023 commencing at the hour of 11:00 a.m. (ADT).

The following Trustees were present at the meeting:

Paul Beesley  
Jane Craighead  
Jim Dickson  
Mark Holly  
Heidi Jamieson-Mills  
Michael Knowlton  
Barbara Palk  
Jason Shannon  
Paul Sobey  
Michael Vels  
Michael Waters  
Karen Weaver

By Invitation: Clinton Keay and Heather Grey-Wolf

Clinton Keay acted as Chair, and Clinton Keay acted as Secretary.

The Chair called the meeting to order.

The Secretary reported that there were 425 Unitholders represented at the meeting representing 53,327,709 Crombie REIT Units and 73,213,390 Crombie REIT Special Voting Units present in person or by proxy, representing in aggregate 70.79% of the 178,756,716 total outstanding votes eligible.

The Chairman then declared that, in accordance with the REIT's Amended and Restated Declaration of Trust, sufficient Unitholders were present in either person or by proxy to constitute a duly convened Annual General Meeting.

**Introduction of Trustees**

The Chairman introduced the five Trustees appointed by ECL Properties Limited for the ensuing year being Jim Dickson, Heather Grey-Wolf, Heidi Jamieson-Mills, Paul Sobey, and Michael Vels.

The Chairman then introduced the seven Trustees proposed for election being, Paul Beesley, Jane Craighead, Mark Holly, Michael Knowlton, Jason Shannon, Michael Waters and Karen Weaver. The Chairman then called for a motion for the election of the seven Trustees for the ensuing year.

Moved: Brady Landry  
Seconded: Cheryl Fraser  
Upon a vote, the motion was CARRIED

**Appointment of Auditors**

The Chairman called for a motion to appoint PricewaterhouseCoopers LLP as auditors for the 2023 fiscal year and that the Board of Trustees be authorized to fix their remuneration.

Moved: Brady Landry  
Seconded: Kara Cameron  
Upon a vote, the motion was CARRIED

**Advisory Resolution on Executive Compensation**

The Chairman called for a motion to approve an Advisory Resolution on executive compensation.

Moved: Cheryl Fraser  
Seconded: Brady Landry  
Upon a vote, the motion was CARRIED

**Receive and consider Crombie REIT's Financial Statements and MD&A for the Year Ended December 31, 2022**

The Chairman asked if there were any questions or comments regarding Crombie's 2022 Financial Statements and MD&A. There were none.

The Chairman's remarks and CEO's Report were then presented to the meeting.

There being no further business, UPON MOTION the meeting was terminated at 11:34 am (ADT).