

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

**May 12, 2022
held virtually due to COVID-19**

Following are the Minutes of the Annual General Meeting of Crombie REIT held at New Glasgow, Nova Scotia, on the 12th day of May 2022 commencing at the hour of 11:00 a.m. (ADT).

The following Trustees were present at the meeting:

Paul Beesley
Jane Craighead
Donald Clow
Jim Dickson
John Eby
Michael Knowlton
Barbara Palk
Jason Shannon
Paul Sobey
Jana Sobey
Michael Vels
Karen Weaver

By Invitation: Clinton Key

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

The Chair called the meeting to order.

The Secretary reported that there were 505 Unitholders represented at the meeting representing 51,783,920 Crombie REIT Units and 72,315,813 Crombie REIT Special Voting Units present in person or by proxy, representing in aggregate 70.29% of the 176,555,873 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 three Trustees appointed by ECL Properties Limited for the ensuing year being Jane Craighead, Jim Dickson, Jana Sobey, Paul Sobey and Michael Vels.

The Chairman then introduced the seven Trustees proposed for election being Paul Beesley, Donald Clow, John Eby, Michael Knowlton, Barbara Palk, 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 2022 fiscal year and that the Board of Trustees be authorized to fix their remuneration.

Moved: Brady Landry

Seconded: Cheryl Fraser

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, 2021

The Chairman asked if there were any questions or comments regarding Crombie's 2021 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 11:36 am (ADT).