



## ***REIT AGM September 21 2021***

Good morning and welcome to the annual General and special meeting of the Unit Holders of Centurion Apartment Real Estate Investment Trust. My name is Ross Amos, Chairman of the Board of the Trustees of the Trust and I will be acting as Chairman of the meeting of Unitholders to be held today. I would now ask that the annual general and special meeting of the unit holders of the Trust come to order. Laura Salvatore's secretary to the Trust will act as Secretary of the meeting. Please note that as this is, as this annual general and special meeting of the unitholders being held virtually as a result of COVID 19 pandemic, all voting was required to be made by proxy and deposited with the trust at 25 Sheppard Avenue, Suite 1800 Toronto, Ontario, no later than 4 p.m. Toronto time on the second business day preceding today's meeting. Given this, no voting will be permitted at this meeting. Further questions will not be taken and there will be no presentation delivered. The meeting will focus only on the items noted in the notice of the annual general and special meeting to Unitholders. Please note that this meeting is being recorded and will be posted on the website following the meeting for those unit holders who could not attend. For the purposes of this meeting, Laura Salvatore has been appointed scrutineer to report on the holders of units represented by proxy, and the number of units are represented by proxy at this meeting and any adjournment thereof and to report thereon to the chairman. The notice calling this meeting together with the management information circular were mailed to Unitholders of the Trust on August 20, 2021. There has been file with me proof of service, such mail mailing provided by the Trust Secretary. I direct that a copy of such proof of service be annexed to the Minutes of this meeting as a schedule. I have been advised that there is present a quorum of holders of the units of the trust, and I therefore declare the meeting to be regularly constituted. I received the scrutineers report and I direct that this formal report be annexed to the minutes of this meeting as a schedule. As the first item of business on the agenda for today's meeting. I now present to the meeting the audited consolidated financial statements of the trust as at and for the fiscal year ended December 31, 2020. Together with the auditors to report to the unitholder thereon. Copies of these documents have been made available to the unitholders, and it is not proposed to read them to the meeting. I now declare the meeting open for nomination of the seven trustees to be elected by the unitholders of the trust to hold office until the close of business of the next annual General Meeting of Unitholders of the Trust following election. Management nominates Ross Amos, Andrew Jones, Ken Miller, Robert Orr, Latisha Packer, Greg Romundt and Stephen Stewart as trustees for the ensuing year or until their successors are elected or appointed. Resolved that the seven persons nominated by management be elected as trustees of the trust to hold office until the close of business of the next annual General Meeting of Unitholders of the Trust or until their successors are elected or appointed. Will someone move this resolution? I so move. Will someone second to the motion? I second the motion. I declare the resolution carried. The next item of business on the agenda is the appointment of auditors. I will now ask someone to move and someone to second the following resolution, which I will read. Resolved that KPMG LLP be appointed auditors of the trust to hold office until the close of the next annual General Meeting of Unitholders of the Trust, at such remuneration as may be fixed by the trustees, and the trustees are hereby authorized to fix such remuneration. Will someone move the resolution? I so move. Will someone second the motion? I second the motion. I declare the resolution carried. As a final item of business on the agenda, I now present to the meeting the special resolution authorizing and approving the updates to the Declaration of Trust due to the merger of Centurion Apartment Real Estate Investment Trust and Centurion Real Estate Opportunity Trust that occurred on January 1, 2021. These updates enhance the disclosures in the Declaration of Trust. Copies of the recommended changes have been made available to the unit holders and is not proposed to read them through the meeting. Will someone approved the

special resolution? I so move. Will someone second the motion? I second the motion. I declare the special resolution carried. I will now ask someone to move and some to second a resolution that the meeting now terminate. I so move. Will someone second the motion? I second the motion. I declare that this meeting is now terminated. Thank you, everyone.

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