

## ***REOT AGM September 2020***

Good morning and welcome to the annual general meeting of Unitholders of Centurion Real Estate Opportunities Trust. I am Ken Miller, Chairman of the Board of 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 meeting of the unitholders of the trust come to order, Laura Salvatore, Secretary of the Trust will act as Secretary of the meeting. Please note that as this annual general meeting of unitholders is being held virtually as a result of COVID 19, all voting is required to be made by proxy and deposited with the trust at 25 Sheppard Avenue West, 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 the meeting. 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 meeting for unitholders. Please note this meeting is being recorded and will be posted on the website following the meeting for those unitholders 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 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 the unitholders of the Trust on August 10th, 2020. There has been filed with me proof of service of such mailing provided by the Trust Secretary. I direct that a copy of such proof of service be annexed to the minutes of the meeting as a schedule. I have been advised that there is present a quorum of holders of units of the trust, and I therefore declare the meeting to be regularly constituted. I have 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 at and for the fiscal year ended December 31st, 2019, together with the auditor's report to the unitholders thereon. Copies of these documents have been made available to the unit holders 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 unit holders of the trust to hold office until the close of business of the next annual meeting of Unitholders of the Trust following legal action. Management nominates Ken Miller, Peter Smith, Greg Romundt, Stephen Stewart, Michael Lovett, Christopher Humani and Stephen Sender 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 meeting of Unitholders of the Trust, or until their successors are elected or appointed. Will someone move the resolution? I so move. Will someone second the motion. I will second the motion, it's Peter Smith. 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 that I will read. Resolved that KPMG LLP be appointed auditors of the trust to hold office until the close of the next annual meeting of Unitholders of the Trust. As such remuneration as may be fixed by the trustee 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. I will now ask someone to move and someone to second the resolution that this meeting now terminate. Someone move that resolution. I so move. And will someone second the motion? I second the motion. I declare that this meeting is now terminated.