



**BSR REAL ESTATE INVESTMENT TRUST**  
(the “REIT”)

**Annual General Meeting of Unitholders**  
**Held on May 9, 2024**

**REPORT OF VOTING RESULTS**

*Pursuant to National Instrument 51-102 Continuous Disclosure Obligations Section 11.3*

The following matters were voted on at the annual general meeting of unitholders of the REIT held on May 9, 2024 (the “**Meeting**”). Full details of the matters are set out in the REIT’s management information circular dated March 12, 2024 (the “**Circular**”), which is available on SEDAR+ at [www.sedarplus.com](http://www.sedarplus.com).

**1. Number of Trustees**

The number of trustees to be elected at the Meeting was fixed at seven, with the outcome of the vote being as follows:<sup>1</sup>

<u>Votes For</u>	<u>% Votes For</u>	<u>Votes Withheld</u>	<u>% Votes Withheld</u>
17,546,488	99.434%	99,886	0.566%

**2. Election of Trustees**

Each of the seven nominees listed in the Circular was elected to serve as a trustee of the REIT until the close of the next annual meeting of unitholders of the REIT or until his or her successor is elected, with the outcome of the vote being as follows:<sup>2</sup>

<u>Nominee</u>	<u>Votes For</u>	<u>% Votes For</u>	<u>Votes Withheld</u>	<u>% Votes Withheld</u>
William A. Halter	14,669,476	99.572%	62,983	0.428%
Bryan H. Held	10,849,996	73.648%	3,882,241	26.352%
W. Daniel Hughes, Jr.	14,628,753	99.296%	103,706	0.704%

<sup>1</sup> All matters were voted on by proxy or at the Meeting, without a ballot. The items in the chart reflect the proxy tabulation results.

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S. Jane Marshall	14,061,719	95.447%	670,740	4.553%
Teresa Neto	14,667,050	99.556%	65,409	0.444%
Daniel M. Oberste	14,679,850	99.643%	52,609	0.357%
Graham D. Senst	14,676,361	99.619%	56,098	0.381%

### 3. Appointment of Auditors

KPMG LLP was appointed as auditor of the REIT, to hold office until the next annual meeting of unitholders of the REIT or until a successor is appointed, and the board of trustees of the REIT was authorized to fix the auditor's remuneration, with the outcome of the vote being as follows:<sup>1</sup>

<u>Votes For</u>	<u>% Votes For</u>	<u>Votes Withheld</u>	<u>% Votes Withheld</u>
17,478,234	99.047%	168,140	0.953%

Dated this 9<sup>th</sup> day of May, 2024.

### BSR REAL ESTATE INVESTMENT TRUST

By: "Susan Rosenbaum"  
Name: Susan Rosenbaum  
Title: Chief Operating Officer

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