
NOTICE & ACCESS NOTIFICATION TO UNITHOLDERS

for Melcor REIT AGM

You are receiving this notification because Melcor Real Estate Investment Trust (the REIT) has opted to use the notice and access model for delivery of meeting materials to its unitholders. Under notice and access, unitholders receive a form of proxy enabling them to vote at the REIT's annual general meeting (the Meeting). However, instead of a paper copy of the Management Information Circular (the Circular), unitholders receive this notice, which supplies instructions for accessing Meeting Materials electronically.

This will help reduce paper use and also reduce the cost of printing and mailing materials to unitholders.

MEETING DATE AND LOCATION

Thursday, May 20, 2021 | 9:30 am MT MDT

Virtual Meeting:

<https://web.lumiagm.com/490738864>

Password: melcor2021 (case sensitive)

SHAREHOLDERS WILL BE ASKED TO CONSIDER & VOTE ON THE FOLLOWING MATTERS

ELECT TRUSTEES: Unitholders will be asked to fix the number of trustees to be elected at the Meeting at 8 and elect trustees for the next year. Information respecting the election of trustees may be found starting on page 10 of the Circular.

APPOINT AUDITORS: Unitholders will be asked to appoint PricewaterhouseCoopers LLP as the REIT's auditors at remuneration to be fixed by the trustees. Information respecting the appointment of PricewaterhouseCoopers LLP may be found under the heading "Appoint Auditors" on page of the Circular.

OTHER BUSINESS: Unitholders may be asked to consider other items of business that may be properly brought before the Meeting.

UNITHOLDERS ARE REMINDED TO REVIEW THE MEETING MATERIALS PRIOR TO VOTING

WHERE TO FIND MEETING MATERIALS

The Meeting Materials can be viewed online at www.SEDAR.com or at www.MelcorREIT.ca/2021AGM.

PAPER COPIES OF MEETING MATERIALS

Unitholders may request paper copies of the meeting materials be sent to them by postal delivery at no cost. Requests for meeting material may be made up to one year from the date the Circular was filed on SEDAR by:

Phone: 1-855-673-6931 x 4707 (toll free)

Email: ir@melcorREIT.ca

Requests should be received by May 7, 2021 in order to receive the Meeting Materials and return the proxy by May 18, 2021.

VOTING

Registered unitholders: please return your proxy via one of the following by May 18, 2021 at 9:30 am MT MDT.

Internet: www.astvotemyproxy.com

Phone: 1-888-489-5760

Mail: AST Trust Company (Canada)
Attention: Proxy Department
PO Box 721
Agincourt, ON M1S 0A1

Beneficial unitholders: please return your proxy via one of the methods described on your form of proxy by the deadline noted.

Unitholders with questions about notice and access can contact Melcor at ir@melcor.ca or 1-855-673-6931 x 4707
