Statement of Trust Income Allocations and Designations

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		Select: 🗸 T3 🗸 R16		DED POSTING		PTION RECEIPTS												
		TAXATION YEAR: 2024																
							arer information:					·	_					
		Granite Real Estate Investment Trust										DL: GRT.UN						
		77 King Street West, Suite 4010				0/	ATE PREPARED:					SITE: granitereit.com Go						
ADDRESS (2): PO Box 159, TD Centre, Royal Trust Tower CITY: Toronto								(647)925-7500				1) CORPORATE ACTIONS						
ы	ROVINCE:						RIMARY E-MAIL: DNDARY E-MAIL:					WAS THE TRUST INVOLVED IN ANY CORPORATE ACTION(S) THAT COULD AFFECT T3/RL-16 TAX REPORTING?:					-	
	COVINCE.					SECC	NDART E-IMAIL.	<u>IN/A</u>				2) WAS THERE ANY U.SSOURCE INCOME DISTRIBUTED IN REPORTING						
COUNT	RY CODE:	CAN										TAX YEAR?:					-	
POST	AL CODE:	: M5K 1H1							TAXABLE CANADIAN PROPERTY (TCP) APPLICABLE TO NON-									
		CURRENCY: CAD												NITHOLDERS (NR4):				
	TIN#:													IS CAPITAL GAINS (BOX 21/A) DISTRIBUTION NR TAXABLE?:				
	CUSIP#:											Part XIII Tax (Incom				No	-	
QUEBEC TAX ID: 4046895504				CALCULATION METHO	OD:	PER CENT 🔻												
			•									Part XIII.2 Tax (Inco		(- · · /		NO		
				PER CENT - ALLOCAT RATE - ALLOCATION 1			PER UNIT BEING ALLO	OCATED										
		1	Distribution 1	Distribution 2	Distribution 3	Distribution 4	Distribution 5	Distribution 6	Distribution 7	Distribution 8	Distribution 9	Distribution 10	Distribution 11	Distribution 12	Distribution 13	Distribu	tion 14	
		Total Distribution (\$) Per Unit	0.27500		0.27500	0.27500		0.27500	0.27500									
		Record Date	2024/01/31	2024/02/29	2024/03/28	2024/04/30	2024/05/31	2024/06/28	2024/07/31	2024/08/30	2024/09/27							
T3 Box		Payment Date	2024/02/15	2024/03/15	2024/04/15	2024/05/15	2024/06/14	2024/07/15	2024/08/15	2024/09/16	2024/10/15							
No.	No.	Total Cash Distribution (\$) Per Unit	0.27500	0.27500	0.27500	0.27500	0.27500	0.27500	0.27500	0.27500	0.27500							
		Total Non Cash Distribution (\$) Per Unit																
		Total Income (\$) per unit being allocated	0.27500	0.27500	0.27500	0.27500	0.27500	0.27500	0.27500	0.27500	0.27500							
21	A	Capital gain										-						
49 23		Actual Amount of Eligible Dividends Actual Amount of Non Eligible Dividend	0.06985	0.06985	0.06985	0.06985	0.06985	0.06985	0.06985	0.06985	0.06985							
23		Foreign Business Income		L														
25	F	Foreign Non-Business Income	74.68283	74.68283	74.68283	74.68283	74.68283	74.68283	74.68283	74.68283	74.68283	3						
26 OTHER	G	G- Other Income (Investment Income)	20.21569		20.21569	20.21569		20.21569	20.21569	20.21569	20.21569	1						
INCOME																		
42	М	Return of Capital	5.03163	5.03163	5.03163	5.03163	5.03163	5.03163	5.03163	5.03163	5.03163	3						
Х	Х	Non Reportable Distribution																
30		Capital gains eligible for deduction		L														
33	ĸ	Foreign business income tax paid		L														
34	L	Foreign non-business income tax paid																
•																		
-																		
-																		
-																		
	e Allocation	n (check figure)	100.00000	100.00000	100.00000	100.00000	100.00000	100.00000	100.00000	100.00000	100.00000)						
CHECK : When the calculation method is Rate, row 24 should match row 40;																		
		nethod is Percentage rows 25 to 39 should add up to																
	correct, no	error message will appear in this row for completed																
columns.	NOTES																	
	NOTES:	I nount previously reported in Box 23 (Actual Amoun	t of Non-Eligible D)ividend) has been	moved to Box 40	(Actual Amount of	Eligible Dividend	on this amended n	osting ***									
	ine all	Sum providuois reported in Box 25 (Actual Amoun		indenu) nas been	moveu to bux 49			on uns amenueu p	Josung.									

Note that the unwind of Granite's Stapled Unit Structure effective October 1, 2024 resulted in a new CUSIP number being issued to Granite REIT after the transaction. Therefore, for taxation year 2024, Granite REIT must report under each CUSIP numbers separately: one for the 9 months before the transaction and one for the 3 months afterwards. Accordingly, investors may receive two sets of tax reporting forms in relation to their investments in Granite REIT.

Please refer to any NR4 slips, 1042S forms, or investment statements provided by your broker to determine the amount of withholding taxes which have been deducted from your monthly distributions. Please inquire of your tax advisor as to how these withholding tax amounts may be claimed as foreign tax credits or foreign tax deductions in order to reduce your total amount of income taxes payable.

Statement of Trust Income Allocations and Designations

		Select: 🗸 T3 🗸 R16		NDED POSTING	SUBSCR	IPTION RECEIPTS												
		TAXATION YEAR: 2024						-										
				_		Prepa	arer information:						_					
		Granite Real Estate Investment Trust						Investor Relations			SYMBOL:					_		
ADDRESS (1):		77 King Street West, Suite 4010				D	ATE PREPARED:		2025/02/26		WEBSITE:					<u>Go</u>		
ADI		PO Box 159, TD Centre, Royal Trust Tower						(647)925-7500		-		1) CORPORATE						
		Toronto	PRIMARY E-MAIL: ir@granitereit.com							_			INVOLVED IN ANY		ION(S) THAT	No	•	
PROVINCE:		ON	SECONDARY E-MAIL: N/A										COULD AFFECT T3/RL-16 TAX REPORTING?: 2) WAS THERE ANY U.SSOURCE INCOME DISTRIBUTED IN					
COUNTRY CODE: POSTAL CODE:		CAN										2) WAS THERE AN		ICOME DISTRIBUT	ED IN	Yes	•	
		M5K 1H1											TAXABLE CANADIAN PROPERTY (TCP) APPLICABLE TO NON-					
		CURRENCY: CAD											HOLDERS (NR4)					
	TIN#	T32017540										3) IS CAPITAL GA	INS (BOX 21/A) DIS	TRIBUTION NR TA	XABLE?:	No	•	
	CUSIP#	387437205											Part XIII Tax (Income Tax Act)					
QUEBEC TAX ID:		4046895504		CALCULATION METHOD:							4) IS ASSESSABL	SABLE DISTRIBUTIONS (ROC BOX 42/M) NR TAXABLE?:			No	-		
				PER CENT - ALLOCATION MUST ADD TO 100									Part XIII.2 Tax (Income Tax Act)					
				RATE - ALLOCATION			PER UNIT BEING ALL	OCATED										
			Distribution 1	Distribution 2	Distribution 3	Distribution 4	Distribution 5	Distribution 6	Distribution 7	Distribution 8	Distribution 9	Distribution 10	Distribution 11	Distribution 12	Distribution 13	Distribut	ion 1	
		Total Distribution (\$) Per Unit	0.27500		0.28330													
T3 Box No.		Record Date	2024/10/31	2024/11/27	2024/12/31													
	R16 Box	Payment Date	2024/11/15	2024/12/16	2025/01/15										1			
	No.	Total Cash Distribution (\$) Per Unit	0.27500	0.27500	0.28330													
		Total Non Cash Distribution (\$) Per Unit																
		Total Income (\$) per unit being allocated	0.27500	0.27500	0.28330													
21	Α	Capital gain																
49	C1	Actual Amount of Eligible Dividends	0.06985	0.06985	0.06985													
23	C2	Actual Amount of Non Eligible Dividend																
24	E	Foreign Business Income														L		
25 26 OTHER INCOME	F	Foreign Non-Business Income	74.68283		74.68283													
	G	G- Other Income (Investment Income)	20.21569	20.21569	20.21569													
42	м	Return of Capital	5.03163	5.03163	5.03163													
×	x	Non Reportable Distribution	0.00100	0.00100	3.00100													
30	Н	Capital gains eligible for deduction																
33	к	Foreign business income tax paid													1			
34	L	Foreign non-business income tax paid																
•																		
•																		
•																		
•															1			
 ▼																		
• •																		
		(chook figuro)	100.00000	100.00000	100.00000													
Total Income Allocation (check figure) CHECK: When the calculation method is Rate, row 24 should match row			100.00000	100.00000	100.00000												_	
40; when	the calculati	on method is Percentage rows 25 to 39 should add up no error message will appear in this row for completed																

NOTES:

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