

SMARTCENTRES REAL ESTATE INVESTMENT TRUST
NOTICE OF ANNUAL GENERAL MEETING OF UNITHOLDERS
to be held on May 13, 2026

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Meeting**”) of the holders of Units (“**Units**”) and Special Voting Units (“**Special Voting Units**”) of SmartCentres Real Estate Investment Trust (“**SmartCentres**”) will be held on May 13, 2026 at 11:00 a.m. (Toronto time) by way of live webcast online at <https://meetings.lumiconnect.com/400-855-460-241> and in person at the offices of Osler, Hoskin & Harcourt LLP, 100 King Street West, 1 First Canadian Place, Suite 6300, Toronto, ON M5X 1B8 for the following purposes:

1. To receive and consider the consolidated financial statements of SmartCentres for the year ended December 31, 2025 and the auditor’s report thereon;
2. To fix the aggregate number of Trustees to be elected or appointed at the Meeting at no more than eight;
3. To elect the persons named as proposed Trustees in the management information circular accompanying this notice of meeting as Trustees of SmartCentres for the ensuing year;
4. To re-appoint PricewaterhouseCoopers LLP, Chartered Professional Accountants, as the auditor of SmartCentres for the ensuing year and to authorize the Trustees of SmartCentres to fix the remuneration of such auditor;
5. To consider and vote on an advisory resolution on SmartCentres’ approach to executive compensation, as more particularly set forth in the management information circular accompanying this notice of meeting;
6. To consider and, if thought advisable, to pass, an ordinary resolution ratifying, confirming and approving the adoption of a new long-term incentive plan (the “**LTIP**”) that provides for a maximum of 1,200,000 Units reserved for issuance thereunder, as more particularly set forth in the management information circular accompanying this notice of meeting; and
7. To transact such other business as may properly come before the Meeting or any adjournment or postponement thereof.

The holders of Units and the holders of Special Voting Units are collectively referred to herein as the “**Unitholders**”. The specific details of the matters proposed to be put before the Unitholders at the Meeting are set forth in the accompanying management information circular. The record date for determination of Unitholders entitled to receive notice of and to vote at the Meeting is March 31, 2026 (the “**Record Date**”). Only Unitholders whose names appear on the register of Unitholders at the close of business on the Record Date will be entitled to receive notice of and to vote at the Meeting.

SmartCentres is using “Notice and Access” delivery to furnish proxy materials to Unitholders over the internet. We believe that this delivery process will expedite Unitholders’ receipt of proxy-related materials, lower the costs associated with the Meeting and reduce the environmental impact of producing and distributing paper copies of documents in large quantities. Instead of receiving printed copies of the proxy materials, Unitholders will receive a Notice and Access notification to Unitholders (the “**Notification**”) containing instructions on how to access our proxy materials for the fiscal year ended December 31, 2025. The Notification also provides information on how to vote and includes instructions on how to receive a paper copy of the proxy materials by mail. Proxy materials may be obtained online at <https://smartcentres.com/2026-annual-general-meeting-documents/> or on SEDAR+ at www.sedarplus.ca.

Registered Unitholders may attend the Meeting in person or may be represented by proxy. Registered Unitholders who are unable to attend the Meeting or any adjournment or postponement thereof in person are requested to date, sign and return the form of proxy accompanying the Notification sent to them for use at the Meeting or any adjournment or postponement thereof. To be effective:

- (a) a form of proxy submitted by a registered holder of Units must be received by the Chief Financial Officer of SmartCentres, c/o Computershare Trust Company of Canada, 320 Bay Street, 14th Floor, Toronto, Ontario M5H 4A6; and
- (b) a form of proxy submitted by a registered holder of Special Voting Units must be received by the Chief Financial Officer of SmartCentres at the head office of SmartCentres located at 3200 Highway 7, Vaughan, Ontario L4K 5Z5;

in each case by 11:00 a.m. (Toronto time) on May 11, 2026, or at least 48 hours (excluding Saturdays, Sundays and holidays) prior to any adjournment or postponement of the Meeting. The Chairperson of the Meeting will have the

discretion to accept or reject proxies deposited in any other manner, including waiving the time limit for deposit of proxies, without notice.


Non-registered Unitholders who have received a voting instruction form in connection with the Meeting should follow the instructions for completion and delivery as indicated on the form.

Unitholders who wish to appoint and register a proxyholder to attend the Meeting on their behalf must carefully follow the instructions in the accompanying management information circular and their form of proxy or voting instruction form, as applicable.

If you have any questions or need assistance voting, please contact Advisense Partners by telephone at 1-844-388-8353 (toll-free in North America) or 1-437-783-2972 (outside North America), or by email at engage@advisensepartners.com.

DATED at the City of Vaughan, in the Province of Ontario, this 1st day of April, 2026.

**BY ORDER OF THE BOARD OF TRUSTEES OF
SMARTCENTRES REAL ESTATE INVESTMENT TRUST**

By: 

Michael Young
Lead Independent Trustee