ALLIED

REPORT OF VOTING RESULTS
Section 11.3 of National Instrument 51-102

In accordance with section 11.3 of National Instrument 51-102 *Continuous Disclosure Obligations*, the following is a summary of the results of matters voted on at the annual and special meeting of unitholders of Allied Properties Real Estate Investment Trust ("**Allied**") held on May 10, 2021 (the "**Meeting**").

There were 83,245 unitholders represented in person or by proxy at the Meeting holding 104,946,897 units, representing 82.47% of Allied's total issued and outstanding units.

1. Amendments to the Declaration of Trust

The resolution authorizing amendments to Allied's amended and restated declaration of trust were approved by a majority of votes cast by unitholders who voted in respect of the resolution present or represented by proxy at the Meeting. Management received proxies in respect of the amendments to the amended and restated declaration of trust as follows:

Votes For		Votes Against	
#	%	#	%
104,804,976	99.91	92,382	0.09

2. Election of Trustees

Each of the nominees for election as trustees listed in Allied's management information circular dated March 29, 2021 were elected as trustees of Allied for the ensuing year or until their successors are elected or appointed. Management received proxies in respect of the election of trustees of Allied as follows:

	Votes For		Votes Withheld	
	#	%	#	%
Kay Brekken	104,830,890	99.94	66,468	0.06
Gerald R. Connor	98,339,684	93.75	6,557,674	6.25
Lois Cormack	103,999,021	99.14	898,337	0.86
Gordon R. Cunningham	97,580,265	93.02	7,317,093	6.98

	Votes For		Votes Withheld	
Michael R. Emory	104,394,252	99.52	503,106	0.48
James Griffiths	98,757,778	94.15	6,139,580	5.85
Margaret T. Nelligan	104,129,161	99.27	768,197	0.73
Stephen L. Sender	104,814,712	99.92	82,646	0.08
Peter Sharpe	103,713,819	98.87	1,183,539	1.13
Jennifer A. Tory	104,432,453	99.56	464,905	0.44

3. Appointment of Auditor

Deloitte LLP, Chartered Professional Accountants, was appointed auditor of Allied until the next annual meeting of unitholders at remuneration to be fixed by the trustees. Management received proxies in respect of the appointment of the auditor of Allied as follows:

Votes For		Votes Withheld	
#	%	#	%
104,643,532	99.71	303,365	0.29

4. Say-on-Pay Advisory Vote

The non-binding advisory “Say-on-Pay” resolution on Allied’s approach to executive compensation was approved. Management received proxies in respect of the Say-on-Pay resolution as follows:

Votes For		Votes Against	
#	%	#	%
88,916,715	84.77	15,980,643	15.23