

**UNDERTAKING PURSUANT TO PART 7 OF REGULATION 44-102 RESPECTING
SHELF DISTRIBUTIONS AND SECTION 4.2(a)(x) OF REGULATION 44-101
RESPECTING SHORT FORM PROSPECTUS DISTRIBUTIONS**

TO: British Columbia Securities Commission
Alberta Securities Commission
Financial and Consumer Affairs Authority of Saskatchewan
The Manitoba Securities Commission
Autorité des marchés financiers
Ontario Securities Commission
Nova Scotia Securities Commission
Financial and Consumer Services Commission (New Brunswick)
Financial and Consumer Services Division (Prince Edward Island)
Office of the Superintendent of Securities Service Newfoundland and Labrador
Office of the Yukon Superintendent of Securities
Office of the Superintendent of Securities (Northwest Territories)
Office of the Superintendent of Securities (Nunavut)

(collectively, the “**Securities Administrators**”)

RE: CT Real Estate Investment Trust (the “Issuer”)
Short Form Base Shelf Prospectus dated June 10, 2025 (the “Prospectus”)

In connection with the filing of the Prospectus, the undersigned hereby undertakes, for and on behalf of the Issuer and not in her personal capacity, to file the following documents in accordance with section 4.2(a)(x) and (x.1) of National Instrument 44-101 – *Short Form Prospectus Distributions* with the Issuer’s principal regulator on SEDAR+ under the same project number as that of the Prospectus promptly and in any event within seven days after (i) the date on which each has been executed, or (ii) in the case of documents which do not need to be executed to become effective, the date on which each document becomes effective:

- (i) Any indenture for any offering of Debt Securities (as such term is defined in the Prospectus);
- (ii) Any subscription receipt agreement for any offering of Subscription Receipts (as such term is defined in the Prospectus);
- (iii) Any warrant indenture for any offering of Warrants (as such term is defined in the Prospectus);
- (iv) Any unit agreement for any offering of Units (as such term is defined in the Prospectus); and
- (v) Any other similar document as may be required in respect of any Securities (as such term is defined in the Prospectus) that may be issued.

[Remainder of page left intentionally blank. Signature page follows.]

DATED this 10th day of June, 2025.

CT REAL ESTATE INVESTMENT TRUST

By: (signed) "Lesley Gibson"

Name: Lesley Gibson

Title: Chief Financial Officer