NOTICE OF ANNUAL MEETING OF UNITHOLDERS

NOTICE IS HEREBY GIVEN that an annual meeting (the "**Meeting**") of the holders (the "**Unitholders**") of units (the "**Units**") and special voting units (the "**Special Voting Units**" and together with the Units, the "**Voting Units**") of Nexus Industrial REIT (the "**REIT**") will be held at the offices of Blake, Cassels & Graydon LLP, 199 Bay Street, Commerce Court West, 40th Floor, Toronto Ontario, on Monday, May 11, 2026 at the hour of 1:00 p.m. (Toronto time) for the following purposes:

1. to receive the audited consolidated financial statements of the REIT for the year ended December 31, 2025, and the auditors' report thereon;

2. to elect members of the board of trustees of the REIT;

3. to re-appoint the auditors of the REIT for the ensuing year and to authorize the trustees to fix their remuneration;

4. to consider and, if thought fit, to pass a resolution confirming the adoption by the REIT of its unit option plan, as more particularly described in the accompanying Information Circular; and

5. to transact such other business as may properly come before the Meeting or any adjournment thereof.

The accompanying management information circular (the "**Information Circular**") provides additional information relating to proxies and the matters to be dealt with at the Meeting and forms part of this Notice.

The Trustees have fixed March 30, 2026, as the record date for purposes of determining holders of Voting Units entitled to receive notice of and to vote at the Meeting. Any Unitholder that has acquired Voting Units after the record date will not be entitled to vote those Voting Units at or receive notice of the Meeting.

In connection with the Meeting, the REIT has elected to use the Canadian Securities Administrators' "notice-and-access" delivery model, which allows the REIT to furnish the Information Circular, the accompanying proxy-related materials, the financial statements and associated management's discussion and analysis (collectively, the "**Meeting Materials**") to Unitholders over the internet, resulting in lower costs and a reduction in the environmental impact of the Meeting. Under notice-and-access, Unitholders will continue to receive a proxy or voting instruction form enabling them to vote at the Meeting; however, instead of a paper copy of the Meeting Materials, including the Information Circular, Unitholders will receive a notice with information on how they may access the Meeting Materials, including the Information Circular, electronically. On or about April 10, 2026, the REIT intends to mail Unitholders of record as of March 30, 2026, a notice with information about the notice-and-access process and voting instructions, as well as a proxy or voting instruction form containing instructions on how to access the Meeting Materials. **Unitholders are reminded to review the Information Circular prior to voting**. Unitholders with questions about notice-and-access can call TSX Trust Company toll free at 1-866-600-5869 or by email at tsxtis@tmx.com. The Meeting Materials can be viewed online at the following internet address: https://docs.tsxtrust.com/2250 or under the REIT's SEDAR+ profile at www.sedarplus.com. Please note that if you request a paper copy of the Information Circular, you will not receive a new form of proxy or voting instruction form, so you should retain these forms sent to you in order to vote.

Unitholders are invited to attend the Meeting. Registered Unitholders who are unable to attend the Meeting in person are requested to complete, date and sign the enclosed form of proxy and send it in the enclosed envelope or otherwise to the REIT's transfer agent, TSX Trust Company, 100 Adelaide Street West, Suite 301, Toronto, Ontario M5H 4H1, Attention: Proxy Department or by facsimile at (416) 595-9593.

Non-registered Unitholders of the REIT who receive these materials through their broker or other intermediary should complete and send the form of proxy or voting instruction form, as applicable, in accordance with the instructions provided by their broker or intermediary. Failure to do so in a timely manner may result in your Voting Units not being eligible to be voted by proxy at the Meeting.

To be effective, a proxy must be received by the REIT's transfer agent not later than 1:00 p.m. (Toronto time) on May 7, 2026, or 48 hours, excluding Saturdays, Sundays and holidays, prior to any adjournment thereof.

DATED at Toronto, Ontario this 30th day of March, 2026.

BY ORDER OF THE BOARD OF TRUSTEES

"Kelly C. Hanczyk"

Kelly C. Hanczyk
Chief Executive Officer