

Notification of Availability of Investor Materials

Dear Unitholder:

We are pleased to invite you to join our Board of Trustees and senior management team at our Annual General and Special Meeting of Unitholders of Crombie Real Estate Investment Trust ("Crombie"). The meeting will be as follows:

Date: May 11, 2017

Time: 11:00 a.m. (A.D.T.)

Place: Cineplex Cinemas, 612 East River Road, New Glasgow, Nova Scotia.

Please find attached your form of Unitholder's Proxy for this meeting. The purpose of the meeting is:

- To receive and consider the Financial Statements of Crombie for the year ended December 31, 2016, together with the report of the auditors thereon and related management discussion and analysis, as detailed on page 4 of the information circular;
- To elect Trustees for 2017, as detailed on page 8 of the information circular;
- To appoint the auditors for 2017, as detailed on page 19 of the information circular;
- To authorize the Trustees to fix the remuneration of the auditors, as detailed on page 19 of the information circular;
- To consider an advisory resolution on executive compensation, as detailed on page 19 of the information circular;
- To consider and, if thought advisable, to pass resolutions authorizing a modification of the organizational structure of Crombie, as detailed on page 20 of the information circular;
- To consider, and if thought advisable, to pass resolutions authorizing certain amendments to the declaration of trust constituting Crombie, as detailed on page 33 of the information circular;
- To consider and, if thought advisable, to pass resolutions authorizing amendments to the definition of "Independent Trustee" in Crombie's declaration of trust effectively adopting the definition from applicable securities laws, as detailed on page 37 of the information circular;
- To consider and, if thought advisable, to pass resolutions authorizing amendments to the investment guidelines in Crombie's declaration of trust to provide greater clarity as such guidelines pertain to residential real property, as detailed on page 38 of the information circular; and
- To transact such other business as may properly come before the meeting.

These securityholder materials are being sent to both registered and non-registered owners of the securities. If you are a non-registered owner, and the issuer or its agent has sent these materials directly to you, your name and address and information about your holdings of securities, have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf. By choosing to send these materials to you directly, the issuer (and not the intermediary holding on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.

Under changes to Canadian securities rules, Crombie is no longer required to distribute physical copies of certain annual meeting related materials such as information circulars and annual financial statements to Unitholders. Instead, Crombie may post electronic versions of such material on a website for investor review. This process, known as "notice-and-access", directly benefits Crombie through a reduction in both postage and material costs and also helps the environment through a decrease in paper documents that are ultimately discarded.

Electronic copies of investor materials related to this meeting may therefore be found at and downloaded from <http://www.sedar.com> or <http://www.crombiereitir.ca>.

You have a number of ways to vote your Units:

- Return your signed proxy by mail using the enclosed business reply envelope
- Hand deliver your signed proxy to Proxy Department, 320 Bay Street, Banking Hall Level, Toronto, Ontario
- Cast your vote on the internet at www.cstvotemyproxy.com and enter 13-digit control number
- Use any touch tone phone toll free 1-888-489-5760 and follow voice instructions
- Scan and send your signed proxy to proxy@canstockta.com
- Fax your signed proxy to 416-368-2502 or toll free 1-866-781-3111

However you choose to vote, we must receive your vote by before 11:00 a.m. (A.D.T.) on May 10, 2017. We also strongly encourage you to first review the matters under discussion for the meeting as described in our proxy circular at <http://www.crombiereitir.ca>.

Should you wish to receive paper copies of investor materials related to this meeting, or have any questions, please contact us at 1-800-463-2406 or <http://www.crombiereitir.ca> prior to April 28, 2017 and we will send them within three business days, giving you sufficient time to vote your proxy. Following the meeting the documents will remain available at the website listed above for a period of one year.

Unitholders who are unable to be present in person at the Meeting are requested to complete, sign, date, and return the enclosed proxy in accordance with the instructions provided.

Dated at New Glasgow, Nova Scotia, this 29th day of March, 2017.

BY ORDER OF THE BOARD OF TRUSTEES

(signed) "Glenn Hynes"

Glenn Hynes

Executive Vice President, Chief Financial Officer and Secretary