



Voting Instructions - Guidelines and Conditions

The REIT is providing you the enclosed proxy-related materials that relate to a meeting of the holders of the series or class of securities that are held on your behalf. Your name, address and information about your security holdings have been obtained in accordance with applicable securities regulations from the intermediary holding them on your behalf (which is identified by name, code or identifier in the information on the top right corner on the reverse). The Voting Instruction Form ("VIF") is to enable your vote to be submitted on the stated matters. Please complete, sign, date and return the VIF. Unless you appoint yourself or a delegate to attend the Meeting and vote, your securities can be voted only by Management Nominees, in accordance with your instructions.

In order for these securities to be voted at the Meeting, it will be necessary for us to have your specific voting instructions. Please complete and return the information requested in this form to provide your voting instructions to us promptly. By providing voting instructions as requested, you are acknowledging that you are the beneficial owner of, and are entitled to instruct us with respect to the voting of, these securities.

THIS VOTING INSTRUCTION FORM SHOULD BE READ IN CONJUNCTION WITH THE MEETING MATERIAL. YOUR VOTING INSTRUCTIONS MUST BE RECEIVED NO LATER THAN THE FILING DEADLINE NOTED ON THE REVERSE OF THE VIF OR THE EQUIVALENT TIME BEFORE THE TIME AND DATE OF ANY ADJOURNMENT OR POSTPONEMENT OF THE MEETING.

Voting Instructions and Authority – Notes

1. THIS VOTING INSTRUCTION FORM IS SOLICITED BY OR ON BEHALF OF THE MANAGEMENT OF THE REIT.
2. If you appoint the Management Nominees indicated on the reverse to vote your securities, they will vote in accordance with your instructions or, if no instructions are given, in accordance with the Voting Recommendation highlighted for each Resolution on the reverse. If you appoint someone else to vote your securities, they will also vote in accordance with your instructions or, if no instructions are given, as they in their discretion choose.
3. The appointment of the Management Nominees or another Appointee gives them discretion to vote on any other matters that may properly come before the Meeting.
4. If internet voting is available, you can provide your voting instructions on the website see "Internet" section under "Voting Method").
5. To be valid, this VIF must be signed. Please date the VIF. If the VIF is not dated, it is deemed to bear the date of mailing to the securityholders of the REIT. If this VIF is given on behalf of a body corporate set out the full legal name of the body corporate, the name and position of the person authorized in writing to give the voting instructions on behalf of the body corporate and the address for service of the body corporate.
6. This form does not convey any right to vote in person at the Meeting. We urge you to read the above instructions, and the Information Circular prior to completing, signing and returning the VIF so that your securities can be voted. If you want to attend the Meeting and vote in person, write your name in the place provided for that purpose on the reverse of this form. You can also write the name of someone else whom you wish to attend the Meeting and vote on your behalf. Unless prohibited by law, the person whose name is written in the space provided will have full authority to present matters to the Meeting and vote on all matters that are presented at the Meeting, even if those matters are not set out in this form or the information circular. Consult a legal advisor if you wish to modify the authority of that person in any way. If you require help, contact your advisor.
7. Guidelines for proper execution of the VIF are available at www.stac.ca. Please refer to the Proxy Protocol.
8. Subject to section 2.3(i) of the arrangement agreement dated May 27, 2025 among InterRent REIT, InterRent Holdings General Partner Limited and Carriage Hill Properties Acquisition Corp., the Chair of the Meeting may waive or extend any proxy filing deadline without notice.

VOTING METHOD	
INTERNET	Go to www.voteproxyonline.com and enter the 12 digit control number 
FACSIMILE	416-595-9593
MAIL or HAND DELIVERY	TSX Trust Company 301 - 100 Adelaide Street West Toronto, Ontario, M5H 4H1
For assistance, please contact TSX TRUST INVESTOR SERVICES. Mail: 301 - 100 Adelaide Street West Toronto, ON, M5H 4H1 Tel: 1-866-600-5869 Email: tsxtis@tmx.com	

VOTING INSTRUCTION FORM ("VIF")

InterRent Real Estate Investment Trust ("InterRent REIT")
(the "REIT")

Annual and Special Meeting

August 25, 2025 at 11:00 a.m. (EDT)

Gowling WLG (Canada) LLP, 160 Elgin Street, Suite 2600, Ottawa, Ontario, K1P 1C3

CONTROL NUMBER:

SECURITY CLASS: Units

RECORD DATE: July 23, 2025

FILING DEADLINE FOR PROXY: August 21, 2025 at 11:00 a.m. (EDT)

APPOINTEES

The undersigned hereby appoints **Ronald Leslie**, whom failing **Cheryl Pangborn** (the "Management Nominees"), or instead of any of them, the following Appointee

Please print appointee name

AS proxyholder on behalf of the undersigned with the power of substitution to attend, act and vote for and on behalf of the undersigned in respect of all matters that may properly come before the Meeting and at any adjournment(s) or postponement(s) thereof, to the same extent and with the same power as if the undersigned were personally present at the said Meeting or such adjournment(s) or postponement(s) thereof in accordance with the voting instructions, if any, provided below.

- SEE VOTING GUIDELINES ON REVERSE -

RESOLUTIONS - VOTING RECOMMENDATIONS ARE INDICATED BY HIGHLIGHTED TEXT ABOVE THE BOXES

1. Arrangement Resolution	FOR	AGAINST	4. Election of Directors of InterRent Holdings General Partner Limited	FOR	AGAINST
To consider, pursuant to an interim order of the Ontario Superior Court of Justice (Commercial List) dated July 24, 2025 (as same may be amended, modified or varied), and, if thought advisable, to pass, with or without variation, a special resolution, the full text of which is set forth in Schedule "B" to the accompanying management information circular, to approve a proposed plan of arrangement pursuant to Section 182 of the Business Corporations Act (Ontario) involving InterRent REIT, InterRent Holdings General Partner Limited and Carriage Hill Properties Acquisition Corp., providing for, among other things: (i) the transfer of the property and assets of InterRent REIT and its subsidiaries, (ii) the payment of a special distribution to unitholders of InterRent REIT, and (iii) the transfer and assignment of the units of InterRent REIT held by unitholders (other than units held by certain unitholders (as identified in the accompanying management information circular)) to Carriage Hill Properties Acquisition Corp. in exchange for the consideration of \$13.55 per unit (less the amount of the special distribution per unit paid in cash, if any) (other than any units held by dissenting unitholders).	<input type="checkbox"/>	<input type="checkbox"/>	With respect to the election of the directors of InterRent Holdings General Partner Limited for the ensuing year, to direct the Trustees of InterRent REIT to vote the shares of InterRent Holdings General Partner Limited in favour of the election of each of the following nominees in such election:		
			a) Brad Cutsey	<input type="checkbox"/>	<input type="checkbox"/>
			b) Mike McGahan	<input type="checkbox"/>	<input type="checkbox"/>
			c) Curt Millar	<input type="checkbox"/>	<input type="checkbox"/>
			5. Appointment and Remuneration of Auditor	FOR	WITHHOLD
			To approve the appointment of RSM Canada LLP as auditors of InterRent REIT for the ensuing year and to authorize the Trustees to fix their remuneration.	<input type="checkbox"/>	<input type="checkbox"/>
2. Election of Trustees of InterRent REIT	FOR	AGAINST	6. Approval of Amendments to Deferred Unit Plan and Performance and Restricted Unit Plan	FOR	AGAINST
To elect each of the following trustees of InterRent REIT (the "Trustees") to the board of Trustees:			To consider, and, if thought advisable, to pass, with or without variation, a resolution approving certain amendments to InterRent REIT's deferred unit plan and performance and restricted unit plan to convert each plan from a rolling incentive plan to a fixed incentive plan by fixing the maximum number of units that may be issued under the deferred unit plan and performance and restricted unit plan combined, at 7,337,813 units, and to restrict eligibility under the existing deferred unit plan to non-executive employees and officers of InterRent REIT only, all as more fully described in the accompanying management information circular.	<input type="checkbox"/>	<input type="checkbox"/>
a) Paul Amirault	<input type="checkbox"/>	<input type="checkbox"/>			
b) Jean-Louis Bellemare	<input type="checkbox"/>	<input type="checkbox"/>	7. Approval of Deferred Unit Plan for Non-Employee Trustees	FOR	AGAINST
c) Brad Cutsey	<input type="checkbox"/>	<input type="checkbox"/>	To consider, and, if thought advisable, to pass, with or without variation, a resolution approving the new fixed deferred unit plan for non-employee Trustees of InterRent REIT, which provides for a maximum of 1,033,073 units to be issued thereunder (of which 600,000 units shall be available for new issuances and the balance represents the allocation of units previously granted to Trustees under InterRent REIT's deferred unit plan and which will be deemed to be issued under and governed by the new deferred unit plan for non-employee Trustees upon adoption thereof), all as more fully described in the accompanying management information circular.	<input type="checkbox"/>	<input type="checkbox"/>
d) Judy Hendriks	<input type="checkbox"/>	<input type="checkbox"/>			
e) Ronald Leslie	<input type="checkbox"/>	<input type="checkbox"/>	8. Approval of Amendments to Declaration of Trust	FOR	AGAINST
f) Jenny Ma	<input type="checkbox"/>	<input type="checkbox"/>	To consider, and, if thought advisable, to pass, with or without variation, a special resolution approving certain amendments to InterRent REIT's amended and restated declaration of trust dated as of May 21, 2019, all as more fully described in the accompanying management information circular.	<input type="checkbox"/>	<input type="checkbox"/>
g) Mike McGahan	<input type="checkbox"/>	<input type="checkbox"/>			
h) Meghann O'Hara-Fraser	<input type="checkbox"/>	<input type="checkbox"/>			
i) Cheryl Pangborn	<input type="checkbox"/>	<input type="checkbox"/>			
3. Election of Trustees of InterRent Trust	FOR	AGAINST			
With respect to the election of the trustees of InterRent Trust for the ensuing year, to direct the Trustees of InterRent REIT to vote the units of InterRent Trust in favour of the election of each of the following nominees in such election:					
a) Paul Amirault	<input type="checkbox"/>	<input type="checkbox"/>			
b) Jean-Louis Bellemare	<input type="checkbox"/>	<input type="checkbox"/>			
c) Brad Cutsey	<input type="checkbox"/>	<input type="checkbox"/>			
d) Judy Hendriks	<input type="checkbox"/>	<input type="checkbox"/>			
e) Ronald Leslie	<input type="checkbox"/>	<input type="checkbox"/>			
f) Jenny Ma	<input type="checkbox"/>	<input type="checkbox"/>			
g) Mike McGahan	<input type="checkbox"/>	<input type="checkbox"/>			
h) Meghann O'Hara-Fraser	<input type="checkbox"/>	<input type="checkbox"/>			
i) Cheryl Pangborn	<input type="checkbox"/>	<input type="checkbox"/>			

This VIF revokes and supersedes all earlier dated proxies and **MUST BE SIGNED**

PLEASE PRINT NAME

Signature of beneficial owner(s)

Date (MM/DD/YYYY)

☐ **Annual Financial Statements** – Mark this box if you would like to receive Annual Financial Statements and Management Discussion and Analysis.

If you are casting your vote online and wish to receive financial statements, please complete the online request for financial statements following your voting instructions. If the cut-off time has passed, please fax this side to 416-595-9593