Pro Real Estate Investment Trust (PROREIT)

PROREIT announces voting results from 2016 annual meeting of unitholders

PRO Real Estate Investment Trust is pleased to announce the voting results from its annual and special meeting of unitholders held earlier today in Montreal, Quebec.

A total of 38% of the issued and outstanding voting units of PROREIT were represented either in person or by proxy at the meeting, and each of the eight trustee nominees listed in the management information circular of PROREIT dated May 16, 2016 (the “Circular”) were elected as trustees of the REIT. Based on proxies received prior to the meeting, each trustee nominee was elected by a substantial majority.

The Audit Committee of the REIT is now comprised of Gérard A. Limoges (Chair), Ronald E. Smith and Martin Coté, each of whom is independent. The Governance and Compensation Committee of the REIT is now comprised of Ronald E. Smith (Chair), John Levitt and Gérard A. Limoges, each of whom is independent. The Nominating Committee of the REIT is now comprised of James W. Beckerleg (Chair) and Peter Aghar, and three independent trustees, namely John Levitt, Gérard A. Limoges and Ronald E. Smith.

All other matters set out in the Circular were approved by the required majority of the unitholders at the meeting, including:
• the appointment of the REIT’s external auditor;
• an amendment to the REIT’s long term incentive plan (“LTIP”) to increase the number of units of the REIT that may be issued under the LTIP to 3,422,831 trust units;
• the ratification and approval of certain grants totaling 49,996 deferred units made under the REIT’s LTIP; and
• the renewal and amendment of the REIT’s unitholders rights plan.

For more details on the matters covered at the annual meeting, please refer to PROREIT’s management information circular dated May 16, 2016, available on SEDAR at www.sedar.com. A copy of the REIT’s amended and restated unitholders rights plan will be available on SEDAR.

About PRO REIT
PROREIT (www.proreit.com) is an unincorporated open-ended real estate investment trust established pursuant to a declaration of trust under the laws of the Province of Ontario. PROREIT was established in March 2013 to own a portfolio of diversified commercial real estate properties in Canada, with a focus on primary and secondary markets in Québec, Atlantic Canada and Ontario with selective expansion into Western Canada. The portfolio is comprised of 33 properties with approximately 1.7 million square feet of commercial gross leasable area. PROREIT’s portfolio is diversified by property type and geography across Québec, New Brunswick, Nova Scotia, Ontario and Alberta.

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