Select								Statement of	Trust Income	Allocations an	d Designation	s								
Proportion (Information: Contract Name: Contract Na			Select:	☑ T3	☑ R16 □	AMENDED POSTING	☐ SUE													
TRUSH MARE [Billian Againteen REFT ADDRESS 1 1 1 1 1 1 1 1 1			TAXA	TION YEAR:	0					J.										
ADDRESS (1): 700 Kept Rd						1		Prep	arer information:											
ADDRESS (2)				IT														<u>L</u>		
PROVINCE SIGN 15 SI								D.			2025/02/28		WEBSITE:					<u>Go</u>		
Column	AD																			
COUNTRY CODE: POSTAL CODE: SIX 403 CURRENCY: Co												1						No.		
COUNTING CODE SEX AUX POSTAL CODE SEX AUX PO		PROVINCE						SECO	ONDARY E-MAIL:	ecleveland@killan	nreit.com	l					ED IN	140		
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Current Curr	POS	TAL CODE	: B3K 4X8													(TCP) APPLICA	RI F TO NON-			
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Part									s) PER UNIT BEING A	LLOCATED				` '						
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Total Non-Cash Distribution (§) For Unit Total Income (§) per unit bring allocated 0.08833				Per Unit																
## A Capital gain ## Color Actual Amount of Eligible Dividend ##			Total Non Cash Distributio	n (\$) Per Unit											0.01000			+		
49			Total Income (\$) per unit	being allocated	0.05833	0.05833	0.05833	0.05833	0.05833	0.05833	0.05833	0.05833	0.05833	0.05833	0.01000	0.06000				
23 C2 Actual Amount of Non-Eligible Dividend	21	Α	Capital gain																	
24 E Foreign Non-Business Income	49	C1																		
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SO THE G O-Other Income (Investment Income) 67.04532 67.																				
No.008																				
42 M Return of Capital 32.95488 3		G	G- Other Income (Investr	nent Income)	67.04532	67.04532	67.04532	67.04532	67.04532	67.04532	67.04532	67.04532	67.04532	67.04532		67.04532				
X X Non Reportable Distribution 30 H Capital gains eligible for deduction 33 K Foreign burniess income tax paid 4 L Foreign non-business income tax paid 5 V V V V V V V V V V V V V V V V V V V		м	Return of Canital		22.05466	22.05469	22.05469	22.05469	22.05469	22.05469	22 05469	22 05469	22 05469	22.05466	100 00000	22 05469				
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CHECK: When the calculation method is Rate, row 24 should match row 40; when the calculation method is Percentage rows 25 to 39 should add up to 100, when correct, no error message will appear in this row for completed columns.

NOTES:

On November 21, 2024, holders of Killam Apartment REIT's trust units ("REIT Units") and holders of Killam Apartment REIT's special voting units, voting together as a single class, approved a Plan of Arrangement (the "Arrangement"). The Arrangement removed Killam Properties Inc. ("KPI") from Killam's organizational structure, such that Killam Apartment REIT (the "Trust") no longer holds any properties partially through KPI. The Arrangement became effective on November 30, 2024, and as a result, the Trust no longer has any corporate subsidiaries that are expected to be taxable and the reversal of Killam's deferred tax liabilities was recognized in the consolidated statement of income and comprehensive income in the year ended December 31, 2024.

As a step in the Arrangement, Class A preferred shares of 16430929 Canada Inc. (the "Class A Shares") were distributed effective November 30, 2024 (the "Special Distribution"). The Special Distribution was made to all unitholders who held REIT Units immediately prior to November 30, 2024. Subsequent to the payment of the Special Distribution and pursuant to the Arrangement, the distributed Class A Shares were redeemed in exchange for REIT Units. The distributed REIT Units were then consolidated, such that the aggregate number of issued and outstanding REIT Units immediately following the Arrangement was the same as the aggregate number of issued and outstanding REIT Units immediately following the Arrangement was the same as the aggregate number of issued and outstanding REIT units immediately following the Arrangement was the same as the aggregate number of issued and outstanding REIT units immediately following the Arrangement was the same as the aggregate number of issued and outstanding REIT units immediately following the Arrangement was the same as the aggregate number of issued and outstanding REIT units immediately following the Arrangement was the same as the aggregate number of issued and outstanding REIT units immediately following the Arrangement was the same as the aggregate number of issued and outstanding REIT units immediately following the Arrangement was the same as the aggregate number of issued and outstanding REIT units immediately following the Arrangement was the aggregate number of issued and outstanding REIT units immediately following the Arrangement was the aggregate number of issued and outstanding REIT units immediately followed the aggregate number of issued and outstanding REIT units immediately followed the aggregate number of issued and outstanding REIT units immediately followed the aggregate number of issued and outstanding REIT units immediately followed the aggregate number of issued and outstanding REIT units immediately followed the aggregate number of issued and outstandi

Pursuant to the transaction noted above, Killam Apartment REIT had a deemed year end for tax purposes on November 30, 2024. As a result, Killam filed two CDS T3 forms for the 2024 taxation year.

Statement of Trust Income Allocations and Designations																		
		Select: ☑ T3 ☑ R16	AMEN	AMENDED POSTING SUBSCRIPTION RECEIPTS					_									
		TAXATION YEAR: ▼						J										
				ı		Prep	arer information:											
		Killam Apartment REIT					CONTACT NAME:				SYMBOL							
	DRESS (1)	3700 Kempt Rd				D	ATE PREPARED:		2025/02/28		WEBSITE					<u>Go</u>		
AE	DRESS (2)	11.00				_	PHONE:					1) CORPORATE ACTIONS WAS THE TRUST INVOLVED IN ANY CORPORATE ACTION(S) THAT						
		Halifax Nova Scotia					RIMARY E-MAIL: ONDARY E-MAIL:			+					ION(S) THAT	No ▼		
				This file is incom	plete and cannot be					1		COULD AFFECT T3/RL-16 TAX REPORTING?: 2) WAS THERE ANY U.SSOURCE INCOME DISTRIBUTED IN						
	TRY CODE	CAN					: calculation metho	d)				REPORTING TAX YEAR?:						
POS	TAL CODE	B3K 4X8			een tampered with			-,				TAXABLE CANADIAN PROPERTY (TCP) APPLICABLE TO NON-						
		CURRENCY: CAD ▼		- Distribution fact	tors are reported se	equentially (e.g., 4 o	quarterly distribution	ns must be report	ed in columns D th	rough G)		RESIDENT UNIT						
	TIN#	T34087244												STRIBUTION NR TA	XABLE?:	Yes ▼		
	CUSIP#	49410M102								-		Part XIII Tax (Income Tax Act) 4) IS ASSESSABLE DISTRIBUTIONS (ROC BOX 42/M) NR TAXABLE?:						
QUEE	BEC TAX ID	4046906701	l	CALCULATION ME	THOD:	PER CENT ▼								(ROC BOX 42/M)	IR TAXABLE?:	Yes ▼		
					ATION MUST ADD TO							Part XIII.2 Tax (Inc	ome rax Act)					
				RATE - ALLOCATIO	IN TOTAL MUST ADD	TO TOTAL INCOME (\$) PER UNIT BEING A	LLOCATED		1								
				Distribution 2	Distribution 3	Distribution 4	Distribution 5	Distribution 6	Distribution 7	Distribution 8	Distribution 9	Distribution 10	Distribution 11	Distribution 12	Distribution 13	Distribution 14		
		Total Distribution (\$) Per Unit	0.06000															
T0 D	. D40 D	Record Date Payment Date	2024/12/31 2025/01/15															
T3 Box	No.	Total Cash Distribution (\$) Per Unit	0.06000															
NO.	NO.	Total Non Cash Distribution (\$) Per Unit	0.00000															
		Total Income (\$) per unit being allocated	0.06000															
21	Α	Capital gain																
49	C1	Actual Amount of Eligible Dividends																
23	C2	Actual Amount of Non Eligible Dividend																
24	E	Foreign Business Income																
25 26 OTHE	F R G	Foreign Non-Business Income G- Other Income (Investment Income)	67.04532															
INCOME		G-Other Income (investment income)	07.04532															
42	м	Return of Capital																
х	х	Non Reportable Distribution	32.95468															
30	Н	Capital gains eligible for deduction																
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40; when the calculation method is Percentage rows 25 to 39 should add up to 100, when correct, no error message will appear in this row for completed																		
columns.																		
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		ent removed Killam Properties Inc. ("KPI") from K																
		and as a result, the Trust no longer has any corporate year ended December 31, 2024.	orate subsidiaries	inat are expected	to be taxable and i	ne reversal of Killa	am s delerred tax ii	abilities was recog	gnized in the const	olidated statement	or income and co	mprenensive						
	iiicome in	the year ended December 31, 2024.																
	As a step	in the Arrangement, Class A preferred shares of	16430929 Canada	Inc. (the "Class	A Shares") were dis	stributed effective I	November 30, 202	4 (the "Special Dis	tribution"). The Sp	ecial Distribution	was made to all u	nitholders who						
	held REIT	Units immediately prior to November 30, 2024. S	ubsequent to the	payment of the Sp	ecial Distribution a	and pursuant to the	Arrangement, the	distributed Class	A Shares were re-	deemed in exchan	ge for REIT Units	The distributed						
		s were then consolidated, such that the aggregate	number of issued	and outstanding	REIT Units immed	iately following the	Arrangement was	the same as the	aggregate number	of issued and out	standing REIT Un	its immediately						
	before the	before the Arrangement.																

Pursuant to the transaction noted above, Killam Apartment REIT had a deemed year end for tax purposes on November 30, 2024. As a result, Killam filed two CDS T3 forms for the 2024 taxation year.