CONSENT APPLICATION SUBMISSION SUMMARY

This summary is provided to serve two purposes:

- 1) to formally amend the initial consent application by CP REIT Ontario Properties Limited ("Applicant"), for a severance consent application that was submitted by the Applicant on March 17, 2025 ("Original Consent Application") by amend and restating the Original Consent Application by way of four (4) consent applications described herein (the "Applications").
- 2) to serve as a helpful guide to explain the Applications contained herein.

The Applications are intended to be reviewed simultaneously, and each Application is conditioned on obtaining the requested consents in each of the Applications. The proposed sequencing of the required registrations is intended to be carried out in the order set out below.

The references to Parcel A, Parcel B, and Parcel C in this summary refer to those parcels of land labelled accordingly on the plan attached hereto as Appendix "A". For clarity, the plan on Appendix "A" reflects the desired final result of the consents requested in the Applications.

Note, all of the easements referenced below are meant to replace those easements currently attached to an existing consent to severance (the "1997 Severance"), subject to minor adjustment to the boundaries of each of the easements to reflect the lot addition referenced in Application 1.

Described below, in the order of intended review, is a high-level executive summary of the content of each of the Applications:

1. Application 1: Lot Addition

• Appendix B shows the current layout of the lands subject to the Applications. The lands outlined in red on the plan in Appendix "B" (the "1997 Severed Lands") represent 211 Bell Boulevard, and the lands outlined in orange on the plan in Appendix "B" represent 221 Bell Boulevard (the "Residential Lands"). Application 1 will be a consent for a lot addition to add the western portion of the access road outlined in dashed green lines on Appendix "B" (the "Lot Addition Lands"), such that the entirety of the access road, would be added to the 1997 Severed Lands. The result of this lot addition to the 1997 Severed Lands would the formation of Parcel "A" as shown on Appendix "A".

2. Application 2: Consent for Parcel A and Easements over Parcel A

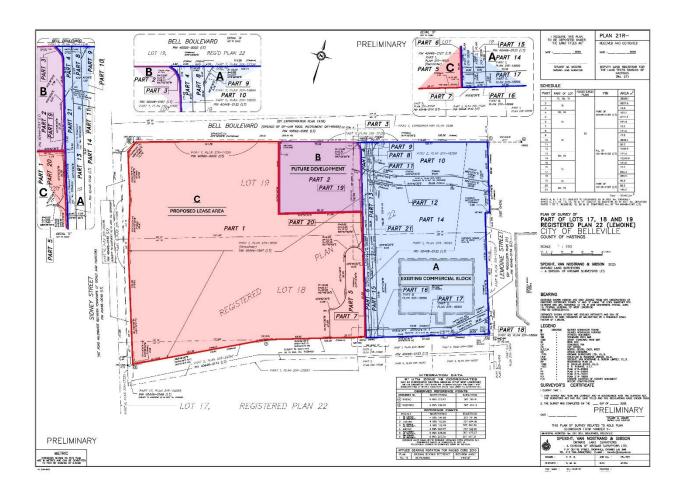
- A Consent for the newly formed Parcel "A" which would contain the Lot Addition Lands.
- Specific Access Easements, Storm Water Servicing Easements, and Sanitary Servicing Easements over Parcel A in favour of Parcel B and C, which will be further described in Application 2.

3. Application 3: Consent for Parcel C and Easements over Parcel C

A Consent to sever Parcel C from Parcel B and Parcel A.

- Specific Storm Water Servicing Easements over Parcel C in favour of Parcel B and A, which will be further described in Application 3.
- 4. Application 4: Consent for Parcel B and Easements over Parcel B
- A Consent for Parcel B.
- Specific Storm Water Servicing Easement over Parcel B in favour of Parcel A and C, which will be further described in Application 4.

APPENDIX A CONSENT PLAN



Appendix B PLAN SHOWING EXISTING EASEMENTS

