

Granite Real Estate Investment Trust (“Granite REIT”)



Trader’s Bank Building
1100, 67 Yonge Street
Toronto ON M5E 1J8

Form of Proxy – Annual General Meeting to be held on June 4, 2026

Appointment of Proxyholder

I/We being the undersigned Unitholder(s) of Granite REIT hereby appoint Kevan Gorrie, or failing this person, Teresa Neto (the “Management Appointees”)

OR

Print the name of the person you are appointing if this person is someone other than the Management Appointees listed herein:

as my/our proxyholder with full power of substitution and to attend, act, and to vote for and on behalf of the Unitholder in accordance with the following direction (or if no directions have been given, as the proxyholder sees fit) and all other matters that may properly come before the Annual General Meeting of Granite REIT to be held at <https://meetings.lumiconnect.com/400-283-114-610> on June 4, 2026 at 10:00 a.m. (Toronto time) or at any adjournment thereof. Capitalized terms used and not otherwise defined herein shall have the meaning attributed to such terms in the management information circular dated April 9, 2026 (the “Circular”).

VOTING RECOMMENDATIONS ARE INDICATED BY **HIGHLIGHTED TEXT** OVER THE BOXES.

	For	Withhold		For	Withhold		For	Withhold
1. Election of Trustees								
a. Robert D. Brouwer	<input type="checkbox"/>	<input type="checkbox"/>	b. Amber Choudhry	<input type="checkbox"/>	<input type="checkbox"/>	c. Remco Daal	<input type="checkbox"/>	<input type="checkbox"/>
d. Kevan Gorrie	<input type="checkbox"/>	<input type="checkbox"/>	e. Fern Grodner	<input type="checkbox"/>	<input type="checkbox"/>	f. Jonathan Kelly	<input type="checkbox"/>	<input type="checkbox"/>
g. Kelly Marshall	<input type="checkbox"/>	<input type="checkbox"/>	h. Al Mawani	<input type="checkbox"/>	<input type="checkbox"/>	i. Emily Pang	<input type="checkbox"/>	<input type="checkbox"/>
j. Jennifer Warren	<input type="checkbox"/>	<input type="checkbox"/>						
2. Re-appointment of the Auditor of Granite REIT.							For	Withhold
Vote FOR or WITHHOLD from voting for the re-appointment of Deloitte LLP, as auditor of Granite REIT.							<input type="checkbox"/>	<input type="checkbox"/>
3. Non-binding Advisory Resolution on Executive Compensation.							For	Against
Vote on the non-binding advisory resolution on Granite REIT’s approach to executive compensation as set out in the Circular.							<input type="checkbox"/>	<input type="checkbox"/>

Authorized Signature(s) – This section must be completed for your instructions to be executed. **Signature(s):** _____ **Date** _____
I/We authorize you to act in accordance with my/our instructions set out above. I/We hereby revoke any proxy previously given with respect to the Meeting. If no voting instructions are indicated above, this Proxy will be voted as recommended by Management.

Interim Financial Statements – Check the box to the right if you would like to receive interim financial statements and accompanying Management’s Discussion & Analysis by mail. See reverse for instructions to sign up for delivery by email.

Annual Financial Statements – Check the box to the right if you would like to receive the Annual Financial Statements and accompanying Management’s Discussion and Analysis by mail. See reverse for instructions to sign up for delivery by email.

INSTEAD OF MAILING THIS PROXY, YOU MAY SUBMIT YOUR PROXY USING SECURE ONLINE VOTING AVAILABLE ANYTIME:

**This form of proxy is solicited by and on behalf of Management.
Proxies must be received by 10:00 a.m. (Toronto time) on June 2, 2026.**

Notes to Proxy

1. Each holder (each, a “Unitholder”) of units of Granite REIT has the right to appoint a person, who need not be a Unitholder, to attend and represent them at the Meeting. If you wish to appoint a person other than the persons whose names are printed herein, please insert the name of your chosen proxyholder in the space provided on the reverse.
2. If the securities are registered in the name of more than one Unitholder (for example, joint ownership, trustees, executors, etc.) then all of the registered owners must sign this proxy in the space provided on the reverse. If you are voting on behalf of a corporation or another individual, you may be required to provide documentation evidencing your power to sign this proxy with signing capacity stated.
3. This proxy should be signed in the exact manner as the name appears on the proxy.
4. If this proxy is not dated, it will be deemed to bear the date on which it is mailed by Management to the Unitholder.
5. The securities represented by this proxy will be voted as directed by the Unitholder; however, if such a direction is not made in respect of any matter, this proxy will be voted as recommended by Management.
6. The securities represented by this proxy will be voted or withheld from voting, in accordance with the instructions of the Unitholder, on any ballot that may be called for and, if the Unitholder has specified a choice with respect to any matter to be acted on, the securities will be voted accordingly.
7. This proxy confers discretionary authority in respect of amendments to matters identified in the Notice of Meeting or other matters that may properly come before the Meeting.
8. This proxy should be read in conjunction with the accompanying documentation provided by Management.



To Vote Your Proxy Online please visit:

<https://vote.odysseytrust.com>

You will require the CONTROL NUMBER printed with your address to the right.

You can attend the meeting virtually by visiting <https://meetings.lumiconnect.com> and entering the meeting ID 400-283-114-610. For further information on the virtual meeting and how to attend it, please view the management information circular of the company.

If you vote by Internet, do not mail this proxy.

To request the receipt of future documents via email and/or to sign up for Securityholder Online services, you may contact Odyssey Trust Company at <https://odysseytrust.com/ca-en/help/>.

Voting by mail may be the only method for securities held in the name of a corporation or securities being voted on behalf of another individual. A return envelope has been enclosed for voting by mail.