



NEWS RELEASE FOR IMMEDIATE DISTRIBUTION

**BOARDWALK REIT ANNOUNCES VOTING RESULTS FROM  
2024 ANNUAL AND SPECIAL MEETING OF UNITHOLDERS**

**Calgary, Alberta (May 7, 2024)** – Boardwalk Real Estate Investment Trust (TSX:BEI.UN) (the “Trust” or “Boardwalk REIT”) announced today the results of matters voted on at its annual and special meeting of unitholders held on May 6, 2024 (the “Meeting”), which included the election of all the trustee nominees listed in the Trust’s amended management information circular dated March 25, 2024. The voting results for each of the matters considered at the Meeting are presented below. All resolutions other than fixing the number of Trustees were conducted by ballot.

The total number of units (or Class B Units (“LP B Units”) of Boardwalk REIT Limited Partnership exchangeable into units) represented by unitholders present in person or by proxy at the meeting was 46,109,635 representing 85.60% of the Trust’s outstanding units (including the LP B Units).

1. **Number of Trustees** – The resolution to fix the number of trustees to be elected at the Meeting at no more than seven was passed as follows:

Votes For	Percent	Votes Against	Percent	Outcome
45,895,072	99.53%	214,561	0.47%	Carried

2. **Election of Trustees** – The following seven nominees were elected as trustees by resolution passed by a majority of the unitholders: Mandy Abramsohn, Andrea Goertz, Gary Goodman, Sam Kolas, Samantha Kolas-Gunn, Scott Morrison and Brian G. Robinson. Each of the trustees received the following votes for their election:

Trustee	Votes For	Percent	Votes Withheld	Percent	Outcome
Mandy Abramsohn	45,666,986	99.53%	215,728	0.47%	Carried
Andrea Goertz	35,223,556	76.78%	10,652,326	23.22%	Carried
Gary Goodman	43,147,217	94.04%	2,735,538	5.96%	Carried
Sam Kolas	44,747,986	97.54%	1,127,937	2.46%	Carried
Samantha Kolas-Gunn	45,469,428	99.10%	413,327	0.90%	Carried
Scott Morrison	45,875,292	99.98%	7,463	0.02%	Carried
Brian G. Robinson	44,251,926	96.45%	1,630,788	3.55%	Carried

3. **Appointment of Auditors** – Deloitte LLP was reappointed as the auditor of the Trust (and the trustees were authorized to fix their remuneration) by resolution passed as follows:

Votes For	Percent	Votes Withheld	Percent	Outcome
43,172,010	93.63%	2,937,624	6.37%	Carried

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4. **Executive Compensation Advisory Vote** – The resolution, on an advisory, non-binding basis, to accept the approach to executive compensation disclosed in the “*Compensation Discussion and Analysis*” section of the management information circular of the Trust dated March 25, 2024 was passed as follows:

Votes For	Percent	Votes Against	Percent	Outcome
42,650,664	92.96%	3,232,091	7.04%	Carried

5. **Approval of the Amendments to the Declaration of Trust** – The special resolution to amend the Declaration of Trust disclosed in the “*Amendments to the Declaration of Trust*” section of the management information circular of the Trust dated March 25, 2024 was passed as follows:

Votes For	Percent	Votes Against	Percent	Outcome
45,832,664	99.89%	50,091	0.11%	Carried

## **CORPORATE PROFILE**

Boardwalk REIT strives to be Canada's friendliest community provider and is a leading owner/operator of multi-family rental communities. Providing homes in more than 200 communities, with over 34,000 residential suites totaling over 29 million net rentable square feet, Boardwalk has a proven long-term track record of building better communities, where love always lives™. Our three-tiered and distinct brands – Boardwalk Living, Boardwalk Communities, and Boardwalk Lifestyle, cater to a diverse demographic and has evolved to capture the life cycle of all Resident Members. Boardwalk REIT's disciplined approach to capital allocation, acquisition, development, purposeful re-positioning, and management of apartment communities allows the Trust to provide its brand of community across Canada creating exceptional Resident Member experiences. Differentiated by its peak performance culture, Boardwalk is committed to delivering exceptional service, product quality and experience to our Resident Members who reward us with high retention and market leading operating results, which in turn, lead to higher free cash flow and investment returns, stable monthly distributions, and value creation for all our stakeholders.

Boardwalk REIT's units are listed on the Toronto Stock Exchange, trading under the symbol BEI.UN. Additional information about Boardwalk REIT can be found on the Trust's website at <http://www.bwalk.com/investors>.

**For further information:** Boardwalk REIT, Investor Relations | (403) 531-9255 | [investor@bwalk.com](mailto:investor@bwalk.com).

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