

Completing the Form of Redemption Acceptance - SAMPLE

Completed Sample Documents have been attached for your reference

Direct Registration System Advice (DRS)

All shareholders should have received a DRS advice in the redemption package.

Three pieces of information are required from the DRS to complete the Acceptance Form:

- 1) The Account Number or DRS Number located in the top righthand corner of the document (marked as #1)
- 2) The Name listed on the DRS Advice (marked as #2)
 - a. This name is important because this is the name the shares are registered under
- 3) The Total Shares located near the bottom right side of the document (marked as #3)

Completing the SCHEDULE “A” FORM OF REDEMPTION ACCEPTANCE NOTICE

Filling out Schedule A. There are three pages that need to be completed and submitted to Alliance Trust

Page A-1 is titled “Schedule A - Form of Redemption Acceptance Notice”

Two scenarios for completing page A-1

- For Scenario 1: Completed to redeem 17.15% of shares or the minimum number of shares;
- For Scenario 2 – To redeem the maximum amount of shares possible;

Completing Page A-2

The only time Block A or B instructions would be completed is if there is going to be a change in the registration of the shares. This is very rare and will not be applicable for most shareholders

If you have already submitted your acceptance notice and filled in your personal information under Block A and Block B, this is fine and the document will be accepted.

Block C is the only information that is required to be completed on this page. Check the box as indicated in the example to confirm you are a resident of Canada for Tax purposes.

Completing Page A-3

Do not complete the signature guarantee side of the page. See below for more information.

Completely fill out the information on the right side of the page.

Signature Guarantees

The only time a signature guarantee is required is if there is going to be a change in the registration of the shares. This situation is very rare and most shareholders will not require a signature guarantee. If you are still uncertain, please email or call Alliance Trust for assistance.

For example, if a DRS is registered in the name of Joseph Bloom, as long as the cheque being issued is in the name of Joseph Bloom (or the estate of Joseph Bloom), there is no need for a signature guarantee.

This means a signature guarantee is not required if:

- You are an authorized signatory for a Corporation, Church Organization or Not-for-Profit Organization;
- You are a Power of Attorney. You do need to attach a copy of the Power of Attorney document when submitting the acceptance form;
- You are an executor of an estate. You do need to provide estate documentation evidencing you are the executor and authorized to sign.



SAGE PROPERTIES CORP.

ALLIANCE
TRUST COMPANY

1010, 407 - 2nd Street SW
Calgary, Alberta T2P 2Y3
www.alliancetrust.ca

SEE RESTRICTIONS ON REVERSE

SAMPLE

ACCOUNT NUMBER: 9999 #1

STATEMENT DATE: 02 NOV 2020

JOSEPH M. BLOOM #2
10 Nowhere Street
CALGARY AB T2E 7T8

Brokers: to process deposits correctly through CDSX, enter the Holder Account Number preceded by 'DRS' e.g. DRS-1234 in the certificate number field.

SAGE PROPERTIES CORP. - DIRECT REGISTRATION SYSTEM (DRS) ADVICE

| Transaction Date | Transaction Description | Shares Issued or Withdrawn | Running Balance |
|------------------|-------------------------|----------------------------|-----------------|
| | BEGINNING BALANCE | | 0 |
| 10/31/16 | ISSUE SECURITIES | 10,000 | 10,000 |

| CERTIFICATE SHARE | BOOK ENTRY SHARE | TOTAL SHARE |
|-------------------|------------------|-------------|
| 0 | 10,000 | 10,000 |

IMPORTANT INFORMATION RETAIN FOR YOUR RECORDS

This advice is your record of the securities transaction affecting your holdings recorded on the books of the Issuer as part of the book-based Direct Registration System (DRS). It is neither a negotiable instrument nor a security. You can transfer or sell your book-based DRS holdings by presenting this advice to your broker along with written instructions/stock power of attorney. If the Issuer's incorporating documents and governing legislation entitle security holders to receive certificates representing their holdings, this advice is also a non-transferable written acknowledgement of your right to receive such a certificate in respect of your holdings.

The assets in your account on the books of the Issuer are part of the Direct Registration System. Such assets are not deposits of Alliance Trust Company and are not insured by the Canada Deposit Insurance Corporation or any other Government agency.

The shares represented by this certificate have rights, privileges, restrictions and conditions attached thereto and the Company will furnish to a shareholder, on demand and without charge, a full copy of the text of (a) the rights, privileges, restrictions and conditions attached to each class authorized to be issued and to each series in so far as the same have been fixed by the directors; and (b) the authority of the directors to fix the rights, privileges, restrictions and conditions of subsequent series.

REDEEM 17.15% of SHARES

SCHEDULE "A"

FORM OF REDEMPTION ACCEPTANCE NOTICE

To: SAGE Properties Corp. (the "Corporation")

And to: Alliance Trust Company ("Alliance Trust"), as the Redemption Agent

Re: Redemption Acceptance Notice for Class A Common Shares

Capitalized terms used and not otherwise defined herein have the meanings given to those terms in the Notice of Redemption of the Corporation dated November 3, 2020 ("Notice of Redemption"). The undersigned registered holder (a "Shareholder") of Class A Common Shares of the Corporation hereby irrevocably accepts the Corporation's Offer to redeem Class A Common Shares held by the Shareholder on the terms and conditions set forth in the Notice of Redemption as follows:

| DESCRIPTION OF CLASS A COMMON SHARES TO BE REDEEMED | | | |
|---|--|---|---|
| (Please print or type. If space is insufficient, please attach a list to this Notice of Redemption in the form below) | | | |
| DRS Advice Number(s) #1 | Name(s) in which Registered (please fill in exactly as name(s) appear(s) on DRS Advice(s)) #2 | Total Number of Class A Common Shares Evidenced by DRS Advice #3 | Maximum Number of Class A Common Shares Elected to be Redeemed ⁽¹⁾ |
| 9999 | JOSEPH M. BLOOM | 10,000 | — |
| (CIRCLED IN RED ON SAMPLE DRS) TAKEN FROM DRS ADVICE | | | |
| TOTAL: | | | 10,000 |

Leave blank to Redeem Minimum shares

Note:

⁽¹⁾ In accordance with the Notice of Redemption, the Shareholder may elect to have redeemed **all or any portion** of the Shareholder's Class A Common Shares. The Corporation will be required to redeem the Shareholder's Pro Rata Redemption Shares, which is equal to approximately 17.15% of the holdings of Class A Common Shares of each Shareholder, pursuant to the Basic Redemption Option.

If the Shareholder indicates a maximum number of Class A Common Shares elected to be redeemed in excess of the Shareholder's Pro Rata Redemption Shares, the Corporation will redeem those Additional Redemption Shares, if any, subject to availability and allotment under the Additional Redemption Option.

REDEEM MAXIMUM # SHARES POSSIBLE

SCHEDULE "A" FORM OF REDEMPTION ACCEPTANCE NOTICE

To: SAGE Properties Corp. (the "Corporation")
And to: Alliance Trust Company ("Alliance Trust"), as the Redemption Agent
Re: Redemption Acceptance Notice for Class A Common Shares

Capitalized terms used and not otherwise defined herein have the meanings given to those terms in the Notice of Redemption of the Corporation dated November 3, 2020 ("Notice of Redemption"). The undersigned registered holder (a "Shareholder") of Class A Common Shares of the Corporation hereby irrevocably accepts the Corporation's Offer to redeem Class A Common Shares held by the Shareholder on the terms and conditions set forth in the Notice of Redemption as follows:

| DESCRIPTION OF CLASS A COMMON SHARES TO BE REDEEMED | | | |
|---|--|---|---|
| (Please print or type. If space is insufficient, please attach a list to this Notice of Redemption in the form below) | | | |
| DRS Advice Number(s) #1 | Name(s) in which Registered (please fill in exactly as name(s) appear(s) on DRS Advice(s)) #2 | Total Number of Class A Common Shares Evidenced by DRS Advice #3 | Maximum Number of Class A Common Shares Elected to be Redeemed ⁽¹⁾ |
| 9999 | JOSEPH M. BLOOM | 10,000 | 10,000 |
| TAKEN FROM DRS ADVICE | | | |
| (CIRCLED IN RED ON SAMPLE DRS) | | | |
| TOTAL: | | 10,000 | |

or Max Shares you want to redeem

Note:

⁽¹⁾ In accordance with the Notice of Redemption, the Shareholder may elect to have redeemed **all or any portion** of the Shareholder's Class A Common Shares. The Corporation will be required to redeem the Shareholder's Pro Rata Redemption Shares, which is equal to approximately 17.15% of the holdings of Class A Common Shares of each Shareholder, pursuant to the Basic Redemption Option.

If the Shareholder indicates a maximum number of Class A Common Shares elected to be redeemed in excess of the Shareholder's Pro Rata Redemption Shares, the Corporation will redeem those Additional Redemption Shares, if any, subject to availability and allotment under the Additional Redemption Option.

If only a part of the Class A Common Shares evidenced by any DRS Advice is to be redeemed, a new DRS Advice for the balance will be registered and delivered in accordance with Blocks A and B below.

A cheque representing the Redemption Amount should be issued and delivered as follows:

| BLOCK A PAYMENT INSTRUCTIONS (see Instruction 2) | BLOCK B DELIVERY INSTRUCTIONS |
|--|---|
| Issue cheque (and/or DRS Advice), if applicable) in the name of: (please print or type) LEAVE BLANK (Name) (Street Address and Number) (City and Province/State) (Country and Postal/Zip Code) (Telephone - Business Hours) (Social Insurance Number (SIN)) | Send cheque (and/or DRS Advice, if applicable) to: (please print or type) <input type="checkbox"/> Same as address in Block A or to: LEAVE BLANK (Name) (Street Address and Number) (City and Province/State) (Country and Postal/Zip Code) (Telephone - Business Hours) |

**BLOCK C
STATUS AS RESIDENT HOLDER**

Indicate whether you are a resident of Canada for tax purposes:

The undersigned represents that the beneficial owner of the Class A Common Shares is a resident of Canada for tax purposes; or

The undersigned represents that the beneficial owner of the Class A Common Shares is **NOT** a resident of Canada for tax purposes

If a Shareholder does not check either of the boxes above, the Class A Common Shares registered in such Shareholder's name will be deemed to be beneficially owned by a person that is NOT a resident of Canada for Canadian tax purposes.

The Shareholder hereby represents and warrants that the Shareholder is the registered holder of the number of Class A Common Shares set forth above, has good title to such Class A Common Shares free and clear of all liens, charges, encumbrances and adverse claims, and the Shareholder has full power and authority to accept the Corporation's Offer to redeem such Class A Common Shares. Further, the Shareholder: (i) agrees to execute, upon request, any additional documents,

transfers and other assurances as may be necessary or desirable to complete the Redemption; (ii) acknowledges that all authority conferred, or agreed to be conferred by the Shareholder in this Redemption Acceptance Notice may be exercised during any subsequent legal incapacity of the Shareholder and shall survive the death, incapacity, bankruptcy or insolvency of the Shareholder and all obligations of the Shareholder in this Redemption Acceptance Notice shall be binding upon any heirs, personal representatives, successors and assigns of the undersigned; (iii) acknowledges that the Redemption will constitute a binding agreement between the Shareholder and the Corporation; and (iv) acknowledges that this Redemption Acceptance Notice will be construed in accordance with and governed by the laws of the Province of Alberta and the federal laws of Canada applicable therein.

This Notice of Redemption must be signed below by the registered Shareholder(s) exactly as name(s) appear(s) on the DRS Advices evidencing the Class A Common Shares or by person(s) authorized to become registrant Shareholder(s) by documents transmitted herewith, or, pursuant to Instruction 4, by a fiduciary or authorized representative.

SIGNATURE

Signature guaranteed by (if required under Instruction 3):

Not Applicable
Authorized Signature of Guarantor

[Signature]
Signature of Shareholder or Authorized Representative (see Instructions 2, 3 and 4)

JOSEPH M. BLOOM **MUST MATCH NAME ON DRS ADVICE**
Name of Shareholder (please print or type)

[Redacted]
Name of Authorized Representative, if applicable (please print or type)

403 478 9661
Daytime telephone number of Shareholder or Authorized Representative

999 999 999
Social Insurance Number (SIN)

10 Nowhere St., Calgary AB T2E 7T8
Address (where Shareholder resides)

jblo@qmail.com **OR LEAVE BLANK**
Email Address

Dated: Nov 28, 2020

DO NOT COMPLETE IF YOU HOLD THE SHARES IN YOUR NAME AND YOU ARE SIGNING THIS FORM

not applicable