



February 7, 2022

## Notice to Shareholders Tax Treatment of 2021 Distribution

**Real Estate Split Corp.** (formerly Real Estate & E-Commerce Split Corp.) - **Preferred Shares**

The following table outlines the allocation of the 2021 distribution for each share.

RECORD DATE	PAYABLE DATE	DISTRIBUTION PER SHARE	ALLOCATION RETURN OF CAPITAL
December 31, 2020	January 12, 2021	\$ 0.061350	\$ 0.061350
March 31, 2021	April 15, 2021	0.131250	0.131250
June 30, 2021	July 15, 2021	0.131250	0.131250
September 30, 2021	October 15, 2021	0.131250	0.131250
TOTAL		\$ 0.455100	\$ 0.455100
		100.00%	100.00%

**The return of capital component of the distribution is not taxable; however, it reduces the adjusted cost base of the shares.**

Real Estate Split Corp. Preferred Shares trade on the Toronto Stock Exchange under the symbol RS.PR.A.

For further information, please visit our website at [www.middlefield.com](http://www.middlefield.com) or contact Nancy Tham in our Sales and Marketing Department at 1-888-890-1868.