



February 4, 2026

Notice to Shareholders Tax Treatment of 2025 Distributions

Real Estate Split Corp. - Preferred Shares (“Real Estate”)

The following table outlines the allocation of the 2025 distributions for each share.

RECORD DATE	PAYABLE DATE	DISTRIBUTION PER SHARE	ALLOCATION	
			ELIGIBLE DIVIDEND	RETURN OF CAPITAL
December 31, 2024	January 15, 2025	\$ 0.131250	\$ 0.003107	\$ 0.128143
March 31, 2025	April 15, 2025	0.131250	0.003107	0.128143
June 30, 2025	July 15, 2025	0.131250	0.003107	0.128143
September 30, 2025	October 15, 2025	0.131250	0.003107	0.128143
TOTAL		\$ 0.525000	\$ 0.012428	\$ 0.512572
			100.00%	2.37%
				97.63%

The return of capital component of the distribution is not taxable to Canadian resident shareholders; 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 or contact Nancy Tham in our Sales and Marketing Department at 1-888-890-1868.