

Statement of Trust Income Allocations and Designations

Select: T3 R16 AMENDED POSTING SUBSCRIPTION RECEIPTS

TAXATION YEAR: 2016

TRUST NAME: Dream Office Real Estate Investment Trust
 ADDRESS (1): 30 Adelaide Street East
 ADDRESS (2): Suite 301
 CITY: Toronto
 PROVINCE: ON
 COUNTRY CODE: CAN
 POSTAL CODE: M5C3H1

Preparer information:
 CONTACT NAME: Rajeev Viswanathan
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SYMBOL: D.UN
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TIN#: T26695533
 CUSIP#: 26153P104
 QUEBEC TAX ID:

CALCULATION METHOD: RATE
 PER CENT - ALLOCATION MUST ADD TO 100
 RATE - ALLOCATION TOTAL MUST ADD TO TOTAL INCOME (\$) PER UNIT BEING ALLOCATED

1) CORPORATE ACTIONS
 WAS THE TRUST INVOLVED IN ANY CORPORATE ACTION(S) THAT COULD AFFECT T3/RL-16 TAX REPORTING?: No
 2) WAS THERE ANY U.S.-SOURCE INCOME DISTRIBUTED IN REPORTING TAX YEAR?: No
 TAXABLE CANADIAN PROPERTY (TCP) APPLICABLE TO NON-RESIDENT UNITHOLDERS (NR4):
 3) IS CAPITAL GAINS (BOX 21/A) DISTRIBUTION NR TAXABLE?: Yes
 Part XIII Tax (Income Tax Act)
 4) IS ASSESSABLE DISTRIBUTIONS (ROC BOX 42/M) NR TAXABLE?: Yes
 Part XIII.2 Tax (Income Tax Act)

| T3 Box No. | R16 Box No. | | Distribution 1 | Distribution 2 | Distribution 3 | Distribution 4 | Distribution 5 | Distribution 6 | Distribution 7 | Distribution 8 | Distribution 9 | Distribution 10 | Distribution 11 | Distribution 12 | Distribution 13 | Distribution 14 |
|-----------------|-------------|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | | Total Distribution (\$) Per Unit | 0.18666 | 0.12500 | 0.12500 | 0.12500 | 0.12500 | 0.12500 | 0.12500 | 0.12500 | 0.12500 | 0.12500 | 0.12500 | 0.12500 | | |
| | | Record Date | 2016/01/29 | 2016/02/29 | 2016/03/31 | 2016/04/29 | 2016/05/31 | 2016/06/30 | 2016/07/29 | 2016/08/31 | 2016/09/30 | 2016/10/31 | 2016/11/30 | 2016/12/31 | | |
| | | Payment Date | 2016/02/15 | 2016/03/15 | 2016/04/15 | 2016/05/15 | 2016/06/15 | 2016/07/15 | 2016/08/15 | 2016/09/15 | 2016/10/15 | 2016/11/15 | 2016/12/15 | 2017/01/15 | | |
| | | Total Cash Distribution (\$) Per Unit | 0.18666 | 0.12500 | 0.12500 | 0.12500 | 0.12500 | 0.12500 | 0.12500 | 0.12500 | 0.12500 | 0.12500 | 0.12500 | 0.12500 | | |
| | | Total Non Cash Distribution (\$) Per Unit | | | | | | | | | | | | | | |
| | | Total Income (\$) per unit being allocated | 0.18666 | 0.12500 | 0.12500 | 0.12500 | 0.12500 | 0.12500 | 0.12500 | 0.12500 | 0.12500 | 0.12500 | 0.12500 | 0.12500 | | |
| 21 | A | Capital gain | 0.11948 | 0.08001 | 0.08001 | 0.08001 | 0.08001 | 0.08001 | 0.08001 | 0.08001 | 0.08001 | 0.08001 | 0.08001 | 0.08001 | | |
| 49 | C1 | Actual Amount of Eligible Dividends | | | | | | | | | | | | | | |
| 23 | C2 | Actual Amount of Non Eligible Dividend | | | | | | | | | | | | | | |
| 24 | E | Foreign Business Income | | | | | | | | | | | | | | |
| 25 | F | Foreign Non-Business Income | | | | | | | | | | | | | | |
| 26 OTHER INCOME | G | G- Other Income (Investment Income) | 0.06582 | 0.04407 | 0.04407 | 0.04407 | 0.04407 | 0.04407 | 0.04407 | 0.04407 | 0.04407 | 0.04407 | 0.04407 | 0.04407 | | |
| 42 | M | Return of Capital | 0.00136 | 0.00092 | 0.00092 | 0.00092 | 0.00092 | 0.00092 | 0.00092 | 0.00092 | 0.00092 | 0.00092 | 0.00092 | 0.00092 | | |
| X | X | Non Reportable Distribution | | | | | | | | | | | | | | |
| 30 | H | Capital gains eligible for deduction | | | | | | | | | | | | | | |
| 33 | K | Foreign business income tax paid | | | | | | | | | | | | | | |
| 34 | L | Foreign non-business income tax paid | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | |
| | | Total Income Allocation (check figure) | 0.18666 | 0.12500 | 0.12500 | 0.12500 | 0.12500 | 0.12500 | 0.12500 | 0.12500 | 0.12500 | 0.12500 | 0.12500 | 0.12500 | | |

CHECK: When the calculation method is Rate, row 24 should match row 40; when the calculation method is Percentage rows 25 to 39 should add up to 100, when correct, no error message will appear in this row for completed columns.

NOTES: