

MacKenzie Realty Capital, Inc.

MACKENZIE
Realty Capital

Share Repurchase Program Request Form

This form may be used to request repurchase of your shares in MacKenzie Realty Capital, Inc. (the "Company"). Please complete all sections below.

All requests for a death or disability repurchase must be received within one year after the death or qualifying disability of a stockholder. If persons are joint registered holders of shares, this request to repurchase shares may be made if either of the registered holders dies or becomes disabled. If the stockholder is not a natural person, such as a partnership, corporation or other similar entity, the right to a repurchase does not apply.

Note: A separate form is required for each account for which a repurchase is being requested.

INSTRUCTIONS

1. Forms must be received in good order with all applicable supporting documentation.
2. All signatures must be guaranteed by a member of an approved Signature Guarantee Medallion Program.
3. All signatures must be original, wet signatures. No photocopied signatures will be accepted.
4. If this account involves a custodian, forward this form to the custodian for signature with instructions to return it to the Company as indicated below.
5. DECEASED SHAREHOLDER: Requests must include a copy of the death certificate and be made by the estate or heir/beneficiary.
6. QUALIFYING DISABILITY: Requests must include notice from an applicable governmental agency, such as a Social Security Administration Notice of Award, a U.S. Office of Personnel Management determination of disability under CSRS, a Veteran's Administration record of disability-related discharge, and have received said determination of disability after the date the stockholder acquired the shares. **Letters from doctors, hospitals, or hospices will not meet the requirements under the Share Repurchase Program.**
7. Please deliver this form to: MacKenzie Capital Management, LP, 89 Davis Road, Ste. 100, Orinda CA 94563.
8. ORIGINALS REQUIRED - DO NOT EMAIL OR FAX.

NOTICES

1. Please refer to our Share Repurchase Program for a full description of the terms and conditions of the program. A copy of our Share Repurchase Program can be obtained on our website.
2. Our board of directors may determine to amend, suspend or terminate our Share Repurchase program without shareholder approval. We will provide written notice of the amendment, suspension or termination of the program in a current report on Form 8-K filed with the SEC, which will also be made available at www.mackenzierealty.com.
3. Repurchase of shares will generally be made quarterly on the Repurchase Date.
4. Repurchase of shares of stock will be made quarterly upon receipt of written request in good order to us at least 15 days prior to the end of the quarter and be honored approximately 30 days following the end of the applicable quarter.
5. For Death or Disability Repurchases, the Company may repurchase shares at a repurchase price equal to 100% of NAV. For the Repurchase Price of Ordinary Repurchases, please refer to our Share Repurchase Program for a full description of terms and conditions.
6. Stockholders may withdraw their repurchase request at any time up to three business days prior to the end of the applicable quarter by sending an email to investors@mackenzierealty.com or faxing the withdrawal to 925-631-9119.
7. The Company will effect all repurchases on the last business day of the calendar quarter or any other business day that may be established by the board.
8. All shares requested to be repurchased must be beneficially owned by the stockholder of record making the request, or the party presenting the shares must be authorized to do so by the owner of record of the shares and be fully transferable and not subject to any liens or encumbrances.
9. We cannot guarantee that we will have sufficient available funds or that we will otherwise be able to accommodate any or all requests made in any applicable Repurchase period.

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1. REPURCHASE FROM THE FOLLOWING ACCOUNT:

Account Registration: _____ Social Security Number/Tax ID: _____

Share Class: Common Stock Preferred Stock

Repurchase Amount (Select Only One): All Shares Number of Shares _____

Repurchase Type (Select Only One):

- Ordinary Death - Please provide a copy of the death certificate. If the Shares are currently registered under the Social Security Number of the decedent, the Share Repurchase Program Change of Ownership Form will be additionally required to re-register these Shares to the new Tax Identification Number.
- Disability - Please provide proof of a disability from the Social Security Administration, U.S. Department of Veteran's Affairs, or the U.S. Office of Personnel Management.

2. PAYMENT INSTRUCTIONS:

Indicate how you wish to receive your payment below. If an option is not selected, a check will be sent to the address of record. Repurchase proceeds for qualified accounts, including IRAs and other Custodial accounts will automatically be issued to the Custodian of Record.

Select Only One: Cash/Check Mailed to Address of Record

Cash/Check Mailed to Third Party/Custodian:

Name / Entity Name / Financial Institution _____

Mailing Address _____

City, State, Zip Code _____

Account Number _____

Repurchase Program Considerations - REQUIRED (Select Only One):

Process Repurchase request on a pro-rata basis if needed

Withdraw (do not process) Repurchase request if amount will be reduced on a pro-rata basis.

3. AUTHORIZATION AND SIGNATURES: (Custodial accounts require custodial signature and medallion.)

MY SIGNATURE BELOW INDICATES I HAVE READ THE DESCRIPTION OF THE COMPANY'S SHARE REPURCHASE PROGRAM AND AGREE TO THE TERMS THEREIN AND HEREIN. (All signatures must be original - no photocopies accepted.)

Investor Name (Please Print)

Signature

Date

Co-Investor/Custodian Name (Please Print)

Signature

Date

Investor Signature Guarantee
(Affix Medallion Signature Guarantee Stamp Below)

Co-Investor/Custodian Signature Guarantee
(if applicable)

(For Custodial Accounts, Attach a copy of Corporate Resolution for Verification.)

IMPORTANT NOTICE REGARDING MEDALLION SIGNATURE GUARANTEES

A Medallion Signature Guarantee is a verification system used by many different institutions to authorize and guarantee the individual signatures applied to shares requiring transfers. It is the authentication benchmark used by the securities industry when making transfers, including Repurchases of shares. The Medallion seal certifies that the signature is genuine and has legally binding authority.

You may obtain a Medallion Signature Guarantee through your bank, broker or financial advisor. Notary Publics cannot provide a Medallion Signature Guarantee and notarized signatures will not be accepted in place of a Medallion Signature Guarantee. Please contact your bank, broker, or financial advisor to obtain the required Medallion Signature Guarantee.

10/2021

MacKenzie Realty Capital, Inc.

Share Repurchase Program Change of Ownership Form

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To be used for Death Repurchases ONLY. This is not a Transfer form.

This form must be completed and submitted with the Share Repurchase Program Request Form if the Shares are currently registered under the Social Security Number of the decedent. It is required to re-register the Shares to the new Social Security Number or Tax Identification Number.

1. New Type of Ownership

- ☐ Individual ☐ IRA or other tax exempt retirement account
- ☐ Trust (Type: _____)
Please specify type (i.e., Family, Living, Revocable, etc.) and include a copy of the trust agreement. ☐ Other: _____

2. New Owner's Registration Name and Address (If Custodial account, please enter the Custodial Information.)

Please print name(s) of new registered owner(s).

Registration of Owner or Custodian

Taxpayer Identification/Social Security Number

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Name of Beneficial or Joint Owner (if applicable)

Taxpayer Identification/Social Security Number

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Custodial Account Number (if applicable)

Street Address/P.O. Box _____

City _____ State _____ Zip _____

Home Telephone: _____ Business Telephone: _____

Email Address (Optional): _____ Country of Citizenship: _____

Note: Please see Section 2 of the Share Repurchase Request Form to specify payment information.

3. Signatures

SUBSTITUTE FORM W-9

I declare that the information supplied above is true and correct and may be relied upon by the Company in connection with my investment in the Company. Under penalties of perjury, by signing this Form, I hereby certify that (a) I have provided herein my correct Taxpayer Identification Number, (b) I am not subject to back-up withholding as a result of a failure to report all interest or dividends, or the Internal Revenue Service has notified me that I am no longer subject to back-up withholding, and (c) except as otherwise expressly indicated above, I am a U.S. person (including a U.S. resident alien). The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

Must be signed by the registered holder(s) as name appears in registration. **A representative listed on the firm's Corporate resolution must also sign for custodial accounts, and a copy of the corporate resolution must be included.** (Signatures must be original - no photocopies accepted.)

Owner Name (Please Print)

Signature

Date

Joint Owner/Custodian Name (Please Print)

Signature

Date

<p style="text-align: center;">Owner Signature Guarantee (Affix Medallion Signature Guarantee Stamp Below)</p>	<p style="text-align: center;">Joint Investor/Custodian Signature Guarantee (if applicable)</p>
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(For Custodial Accounts, Attach a copy of Corporate Resolution for Verification.)

10/2021