ROERS MULTIFAMILY INCOME REIT, INC.
Share Repurchase Plan
Effective as of March 26, 2026

Definitions

Board shall mean the Board of Directors of Roers Multifamily Income REIT, Inc.

Company shall mean Roers Multifamily Income REIT, Inc., a Maryland corporation. The Company may be referred to as "we" or "our" within the context of this document.

Investor Portal shall mean the investor portal to be created by the Company.

NAV shall mean the net asset value of the Company attributable to its Stockholders or the net asset value of a class of its shares, as the context requires, determined in accordance with the Company's Net Asset Value Calculation and Valuation Guidelines.

Operating Partnership shall mean Roers Multifamily Income REIT Operating Partnership, LP.

Operating Partnership units shall mean limited partnership interests in the Operating Partnership.

Plan shall mean this share repurchase plan of the Company.

Special Limited Partner shall mean Roers REIT OP Special Partner, LLC.

Stockholders shall mean the holders of shares of Class A common stock of the Company.

Transaction Price shall mean the repurchase price per share for the Class A common stock, which shall be equal to the then-current offering price.

Share Repurchase Plan

Stockholders may request that the Company repurchase shares of its Class A common stock directly with the Company's transfer agent. The procedures relating to the repurchase of shares of the Company's Class A common stock are as follows:

- Under this Plan, to the extent the Company chooses to repurchase shares in any particular quarter, the Company will only repurchase shares as of the last business day of that quarter (a "**Repurchase Date**"). To have shares repurchased, a Stockholder's repurchase request and required documentation must be received in good order by 4:00 p.m. (Eastern time) on the tenth business day prior to the last calendar day of the applicable quarter. Settlements of share repurchases will generally be made within three business days of the Repurchase Date. Repurchase requests received and processed by the Company's transfer agent will be effected at a repurchase price equal to the Transaction Price on the applicable Repurchase Date (which will generally be equal to the Company's prior month's NAV per share), subject to any Early Repurchase Deduction (as defined below).

- A Stockholder may withdraw his or her repurchase request by notifying the Company or the Company's transfer agent via email at drp@continentalstock.com. Repurchase requests must be cancelled before 4:00 p.m. (Eastern time) on the fifth business day prior to the last calendar day of the applicable quarter.

- If a repurchase request is received after 4:00 p.m. (Eastern time) on the tenth business day prior to the last calendar day of the applicable quarter, the repurchase request will be executed, if at all, on the next quarter's Repurchase Date at the Transaction Price applicable to that quarter (subject to any Early Repurchase Deduction), unless such request is withdrawn prior to the repurchase. Repurchase requests received and processed by the Company's transfer agent on a business day, but after the close of business on that day, or on a day that is not a business day, will be deemed received on the next business day. All questions as to the form and validity (including time of receipt) of repurchase requests and notices of withdrawal will be determined by the Company, in its sole discretion, and such determination shall be final and binding.

- Repurchase requests may be made by mail or email to the Company's transfer agent, in either case subject to certain conditions described in this Plan. A Stockholder making a repurchase request by mail or email must complete and sign a repurchase authorization form, which can be found at the end of this Plan and which will be available in the Investor Portal. Written requests should be sent to the Company's Transfer Agent at the address below.

  Continental Stock Transfer & Trust
  1 State Street, 30th Floor
  New York, NY 10004-1561
  drp@continentalstock.com

  Corporate investors and other non-individual entities must have an appropriate certification on file authorizing repurchases and a medallion signature guarantee will be required.

- For processed repurchases, Stockholders may request that repurchase proceeds are to be paid by mailed check provided that the check is mailed to an address on file with the Company's transfer agent for at least 30 days.

- Stockholders may also receive repurchase proceeds via ACH transfer or wire transfer, provided that ACH bank account or wiring instructions, as applicable, for their brokerage account or designated U.S. bank account are provided. For all repurchases paid via ACH transfer or wire transfer, the funds will be transferred or wired, as applicable, to the account on file with the Company's transfer agent or, upon instruction, to another financial institution provided that the Stockholder has made the necessary funds transfer arrangements. The customer service representative can provide detailed instructions on establishing funding arrangements and designating a bank or brokerage account on file. Funds will be sent via ACH transfer or wired only to U.S. financial institutions (ACH network members).

- A medallion signature guarantee will be required in certain circumstances described below. A medallion signature guarantee may be obtained from a domestic bank or trust company, broker-dealer, clearing agency, savings association or other financial institution which participates in a medallion program recognized by the Securities Transfer Association. The three recognized medallion programs are the Securities Transfer Agents Medallion Program, the Stock Exchanges Medallion Program and the New York Stock Exchange, Inc. Medallion Signature Program. Signature guarantees from financial institutions that are not participating in any of these medallion programs will not be accepted. A notary public cannot provide signature guarantees. The Company reserves the right to amend, waive or discontinue this policy at any time and establish other criteria for verifying the authenticity of any repurchase or transaction request. The Company may require a medallion signature guarantee if, among other reasons: (1) the amount of the repurchase request is over $500,000; (2) a Stockholder wishes to have repurchase proceeds transferred by wire to an account other than the designated bank or brokerage account on file for at least 30 days or sent to an address other than such Stockholder's address of record for the past 30 days; or (3) the Company's transfer agent cannot confirm a Stockholder's identity or suspects fraudulent activity.

- If a Stockholder has made multiple purchases of shares of the Company's Class A common stock, any repurchase request will be processed on a first in/first out basis unless otherwise requested in the repurchase request.

Minimum Account Repurchases

In the event that any Stockholder fails to maintain the minimum balance of $1,000 of shares of the Company's Class A common stock, the Company may repurchase all of the shares held by that Stockholder at the repurchase price in effect on the date the Company determines that such Stockholder has failed to meet the minimum balance, less any Early Repurchase Deduction. If the Company elects to repurchase shares as a result of such minimum account balance determination, such shares will be repurchased on the last business day of the quarter in which the Company makes such election. Minimum account repurchases will apply even in the event that the failure to meet the minimum balance is caused solely by a decline in the Company's NAV. Minimum account repurchases are subject to Early Repurchase Deduction.

Sources of Funds for Repurchases

The Company may fund repurchase requests from sources other than cash flow from operations, including, without limitation, the sale of assets, borrowings, return of capital or offering proceeds (including from sales of the Company's common stock or Operating Partnership units to the Special Limited Partner), and the Company has no limits on the amounts it may pay from such sources.

Repurchase Limitations

The Company may repurchase fewer shares than have been requested in any particular quarter to be repurchased under this Plan, or none at all, in its discretion at any time. In addition, the aggregate NAV of total repurchases of any shares of Class A common stock of the Company (excluding any Early Repurchase Deduction applicable to the repurchased shares) under this Plan will be limited to no more than 5% of the Company's aggregate NAV per calendar quarter (measured using the average aggregate NAV attributable to Stockholders as of the end of the immediately preceding three months).

In the event that the Company determines to repurchase some but not all of the shares submitted for repurchase during any quarter under this Plan, shares submitted for repurchase during such quarter will be repurchased on a pro rata basis after the Company has repurchased all shares for which repurchase has been requested due to death or disability and other limited exceptions. All unsatisfied repurchase requests must be resubmitted after the start of the next quarter, or upon the recommencement of this Plan, as applicable.

If the Transaction Price for the applicable quarter is not made available by the tenth business day prior to the last business day of the quarter (or is changed after such date), then no repurchase requests will be accepted for such quarter and Stockholders who wish to have their shares repurchased the following quarter must resubmit their repurchase requests. The Transaction Price for each quarter will be available in the Investor Portal.

Should repurchase requests, in the Board's judgment, place an undue burden on the Company's liquidity, adversely affect the Company's operations or impose an adverse impact on the Company as a whole, or should the Board otherwise determine that investing its liquid assets in real properties or other investments rather than repurchasing the Company's shares is in the best interests of the Company as a whole, the Board may determine to repurchase fewer shares in any particular quarter than have been requested to be repurchased (including relative to the 5% quarterly limit under this Plan), or none at all. Further, the Board may, in certain circumstances, make exceptions to such repurchase limitations (or repurchase fewer shares than such repurchase limitations), or modify or suspend this Plan if, in its reasonable judgment, it deems such action to be in the best interest of the Company and its Stockholders. Material modifications, including any amendment to the 5% quarterly limitations on repurchases, to and suspensions of this Plan will be promptly disclosed to Stockholders via the Investor Portal. Material modifications will also be disclosed via the Investor Portal. In addition, the Company may determine to suspend this Plan due to regulatory changes, changes in law or if the Company becomes aware of undisclosed material information that it believes should be disclosed before shares are repurchased. Upon the determination by the Board to (i) suspend this Plan or (ii) materially modify this Plan in a manner that reduces liquidity available to the Stockholders, the Board will consider, at least quarterly, whether continuing to restrict repurchases or resuming repurchases at the original repurchase limits set forth in this Plan would be in the best interests of the Company and its Stockholders. The Board must affirmatively authorize the recommencement of this Plan if it is suspended before Stockholder requests will be considered again. The Board cannot terminate this Plan absent a liquidity event which results in Stockholders receiving cash or securities listed on a national securities exchange or where otherwise required by law.

Early Repurchase Deduction

There is no minimum holding period for shares of the Company's Class A common stock and Stockholders can request that the Company repurchase their shares at any time. However, subject to limited exceptions, shares that have not been outstanding for at least one year will be repurchased at 95% of the Transaction Price (an "**Early Repurchase Deduction**") on the applicable Repurchase Date. Additionally, Stockholders who have received shares of the Company's Class A common stock in exchange for their Operating Partnership units may include the period of time such Stockholder held such Operating Partnership units for purposes of calculating the holding period for such shares of the Company's Class A common stock. This Early Repurchase Deduction will also generally apply to minimum account repurchases. The Early Repurchase Deduction will not apply to shares acquired through the Company's distribution reinvestment plan.

The Company may, from time to time, waive the Early Repurchase Deduction in the following circumstances (subject to conditions described below):

- repurchases resulting from death or qualifying disability;
- in the event that a Stockholder's shares are repurchased because such Stockholder has failed to maintain the $1,000 minimum account balance; or
- due to trade or operational error.

As set forth above, the Company may waive the Early Repurchase Deduction in respect of repurchase of shares resulting from the death or qualifying disability (as such term is defined in Section 72(m)(7) of the Code) of a Stockholder who is a natural person, including shares held by such Stockholder through a trust or an individual retirement account or other retirement or profit-sharing plan, after (i) in the case of death, receiving written notice from the estate of the Stockholder, the recipient of the shares through bequest or inheritance, or, in the case of a trust, the trustee of such trust, who shall have the sole ability to request repurchase on behalf of the trust or (ii) in the case of qualified disability, receiving written notice from such Stockholder, provided that the condition causing the qualifying disability was not pre-existing on the date that the Stockholder became a Stockholder. The Company must receive the written repurchase request within 12 months after the death of the Stockholder or the initial determination of the Stockholder's disability in order for the requesting party to rely on any of the special treatment described above that may be afforded in the event of the death or disability of a Stockholder. In the case of death, such a written request must be accompanied by a certified copy of the official death certificate of the Stockholder. If spouses are joint registered holders of shares, the request to have the shares repurchased may be made if either of the registered holders dies or acquires a qualified disability. If the Stockholder is not a natural person, such as certain trusts or a partnership, corporation or other similar entity, the right to waiver of the Early Repurchase Deduction upon death or disability does not apply.

Restrictions on Certain Stockholders

In the future, Stockholders may agree to additional terms in their subscription agreements with the Company, which could include a minimum holding period before becoming eligible to participate in the Plan, as well as additional limitations.

Items of Note

- Stockholders will not receive interest on amounts represented by uncashed repurchase checks;
- Under applicable anti-money laundering regulations and other federal regulations, repurchase requests may be suspended, restricted or canceled and the proceeds may be withheld;
- IRS regulations require the Company to determine and disclose on Form 1099-B the adjusted cost basis for shares of the Company's stock sold or repurchased. Although there are several available methods for determining the adjusted cost basis, unless a Stockholder elects otherwise, which such Stockholder may do by checking the appropriate box on the repurchase authorization form or emailing the Company at trevor.christensen@roerscompanies.com, the Company will utilize the first-in-first-out method; and
- All shares of the Company's Class A common stock requested to be repurchased must be beneficially owned by the Stockholder of record making the request or his or her estate, heir or beneficiary, or the party requesting the repurchase must be authorized to do so by the Stockholder of record of the shares or his or her estate, heir or beneficiary, and such shares of Class A common stock must be fully transferable and not subject to any liens or encumbrances. In certain cases, the Company may ask the requesting party to

provide evidence satisfactory to the Company that the shares requested for repurchase are not subject to any liens or encumbrances. If the Company determines that a lien exists against the shares, the Company will not be obligated to repurchase any shares subject to the lien.

Mail and Email Instructions

The Company and its transfer agent will not be responsible for the authenticity of mail or email instructions or losses, if any, resulting from unauthorized Stockholder transactions if they reasonably believe that such instructions were genuine. The Company's transfer agent has established reasonable procedures to confirm that instructions are genuine including requiring the Stockholder to provide certain specific identifying information on file and sending written confirmation to Stockholders of record. Failure by the Stockholder or its agent to notify the Company's transfer agent in a timely manner, but in no event more than 60 days from receipt of such confirmation, that the instructions were not properly acted upon or any other discrepancy will relieve the Company and the Company's transfer agent of any liability with respect to the discrepancy.

REPURCHASE AUTHORIZATION
FOR Roers Multifamily Income REIT, Inc.

Use this form to request repurchase of your shares of Class A common stock of Roers Multifamily Income REIT, Inc. (the "**Company**"). Please complete all sections below. Capitalized terms not defined herein shall have the meaning ascribed to them in the Share Repurchase Plan (the "**Plan**") of the Company.

1. REPURCHASE FROM THE FOLLOWING ACCOUNT

Name(s) on the Account	
Account Number	Social Security Number/TIN

2. REPURCHASE AMOUNT *(Check one, required)*

☐ All Shares

☐ Number of Shares _____

3. REPURCHASE TYPE *(Check one, required)*

☐ Normal

☐ Death

☐ Disability

Additional documentation is required if repurchasing due to Death or Disability. Contact the Company for detailed instructions at trevor.christensen@roerscompanies.com.

4. PAYMENT INSTRUCTIONS *(Select only one)*

Indicate how you wish to receive your repurchase cash payment below. If an option is not selected, a check will be sent to your address of record. Repurchase proceeds for qualified accounts, including IRAs and other Custodial accounts will automatically be issued to the Custodian of record, as applicable. ***All Custodial held accounts must include the Custodian signature.***

☐ **Cash/Check Mailed to Address of Record**

☐ **Cash/Check Mailed to Third Party/Custodian** *(Signature Guarantee required)*

☐ **I authorize Roers Multifamily Income REIT, Inc. or its agent to deposit my distribution into my checking or savings account via ACH transfer or wire transfer. *In the event that Roers Multifamily Income REIT, Inc. deposits funds erroneously into my account, they are authorized to debit my account for an amount not to exceed the amount of the erroneous deposit.***

Name / Entity Name / Financial Institution		Mailing Address	
City	State	Zip Code	Account Number
Phone Number (required for wire transfer):			

PLEASE ATTACH A PRE-PRINTED VOIDED CHECK

5. SHARE REPURCHASE PLAN CONSIDERATIONS ***(Select only one)***

The Plan contains limitations on the number of shares that can be repurchased under the Plan during any quarter. In addition to these limitations, we cannot guarantee that we will have sufficient funds to accommodate all repurchase requests made in any applicable repurchase period and we may elect to repurchase fewer shares than have been requested in any particular quarter, or none at all. If the number of shares subject to repurchase requests exceeds the then applicable limitations, or if we otherwise do not make all requested repurchases, each Stockholder's request will be reduced on a pro rata basis after we have repurchased all shares for which repurchase has been requested due to death or disability and other limited exceptions. If repurchase requests are reduced on a pro rata basis after we have repurchased all shares for which repurchase has been requested due to death or disability and other limited exceptions, you may elect (at the time of your repurchase request) to either withdraw your entire request for repurchase or have your request honored on a pro-rata basis. If you wish to have the remainder of your initial request repurchased, you must resubmit a new repurchase request for the remaining amount. **Please select one of the following options below. If an option is not selected, your repurchase request will be processed on a pro-rata basis, if needed.**

☐ Process my repurchase request on a pro-rata basis.

☐ Withdraw (do not process) my entire repurchase request if amount will be reduced on a pro-rata basis.

6. COST BASIS SELECTION ***(Select only one)***

U.S. federal income tax information reporting rules generally apply to certain transactions in the Company's shares. Where they apply, the "cost basis" calculated for the shares involved will be reported to the Internal Revenue Service ("IRS") and to you. Generally these rules apply to the Company's shares of Class A common stock, including those purchased through the Company's distribution reinvestment plan. You should consult your own tax advisor regarding the consequences of these new rules and your cost basis reporting options.

Indicate below the cost basis method you would like us to apply.

IMPORTANT: If an option is not selected, your cost basis will be calculated using the FIFO method.

☐ FIFO (First – In / First Out)

☐ LIFO (Last – In / First Out) *Consult your tax advisor to determine whether this method is available to you.*

☐ Specific Lots

If you have selected "Specific Lots," please identify the lots below:

Date of Purchase:	Amount of Purchase:

Date of Purchase:	Amount of Purchase

Date of Purchase:	Amount of Purchase

7. AUTHORIZATION AND SIGNATURE

IMPORTANT: A Medallion Signature Guarantee may or will be required under the following circumstances:

- A Medallion Signature Guarantee **<u>may be</u>** required if the (i) amount to be repurchased is $500,000 or more, (ii) repurchase is to be sent to an address other than the address on record, or (iii) name has changed from the name in the account registration, we must have a one-and-the-same name signature guarantee. A one-and-the-same signature guarantee must state "<Previous Name> is one-and-the-same as <New Name>" and you must sign your old and new name.

- A Medallion Signature Guarantee **<u>will be</u>** required for Corporate investors and other non-individual entities, regardless of the repurchase amount.

Investor Name (Please Print)	Signature	Date

Co-Investor Name (Please Print)	Signature	Date

Signature Guarantee *(Affix Medallion or Signature Guarantee Stamp Below)*	**Custodian Authorization*** *(if applicable)* Signature of Authorized Person

*For Custodial Accounts: Please include a Corporate Resolution indicating authorized signers in addition to having a Medallion Signature Guarantee applied to the Repurchase Form.

For a description of the current terms of the Plan, as amended and supplemented to date, please refer to the Investor Portal. The Transaction Price will be available in the Investor Portal. There are various limitations on your ability to request that we repurchase your shares, including, subject to certain exceptions, the Early Repurchase Deduction if your shares have been outstanding for less than one year. In addition, the aggregate NAV of total repurchases of any shares of Class A common stock of the Company (excluding any Early Repurchase Deduction applicable to the repurchased shares) will be limited to no more than 5% of the Company's aggregate NAV per calendar quarter (measured using the average aggregate NAV as of the end of the immediately preceding three months). The Board may determine to make exceptions to, amend or suspend the Plan without stockholder approval. Material modifications to and suspensions of the Plan will be made available in the Investor Portal. Repurchase of shares, when requested, will generally be made quarterly; provided however, that the Board may determine from time to time to adjust the timing of repurchases. All requests for repurchases must be received in good order by 4:00 p.m. (Eastern time) on the tenth business day prior to the last calendar day of the applicable quarter. A Stockholder may withdraw his or her repurchase request by notifying the Company's transfer agent via email at drp@continentalstock.com. Repurchase requests must be cancelled before 4:00 p.m. (Eastern time) the fifth business day prior to the last calendar day of the applicable quarter. 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. All questions as to the form and validity (including time of receipt) of repurchase requests and notices of withdrawal will be determined by the Company, in its sole discretion, and such determination shall be final and binding.

Mail to: Continental Stock Transfer & Trust, Transfer Agent ■ 1 State Street, 30th Floor ■ New York, NY 10004-1561

Email: drp@continentalstock.com