

Frequently Asked Questions (FAQ)
for
Shareholders of Peakstone Realty Trust (PKST)
Last updated: May 9, 2023

In connection with the listing of the Company's common shares on the New York Stock Exchange (NYSE) on April 13, 2023 (the "Listing"), the Company has prepared this set of Frequently Asked Questions for Investors.

Listing – General Information

1. When did the Listing of Peakstone's common shares take place?

The Listing took place on April 13, 2023.

2. What is the Company's stock ticker symbol?

PKST

3. Do I as a shareholder need to take any proactive steps, or did my shares automatically become listed on the NYSE?

No, you do not need to take any specific action. Effective April 13, 2023, all our existing classes of common shares were consolidated into a single class of common shares (the "**Conversion**"), which class is now listed on the NYSE.

Actions Taken Prior to Listing (Transfer Agent, Reverse Share Split and Share Redemption Program)

4. When did the Company change its transfer agent and who is the new transfer agent?

As the Company previously announced in a press release, effective March 8, 2023, the Company changed transfer agents. The new transfer agent is Computershare.

5. What is a reverse share split? When did it take place? Why did it happen?

As the Company previously announced in a press release, effective March 10, 2023, a reverse share split was instituted whereby investors received one share for every nine shares previously owned. The reverse share split did not affect any shareholder's percentage ownership interest in the Company. The reverse share split affected all record holders of shares uniformly.

Based upon the recommendation of the Company's financial advisors prior to the Listing, the Company decided to implement the reverse share split to provide a buffer against trading volatility and establish a share price that is more typical of publicly traded companies. The Company did not update its Net Asset Value (NAV) in connection with the reverse share split.

6. What is the status of the Share Redemption Program and my previously submitted share redemption request?

As the Company previously announced in a press release, effective on March 7, 2023, the Company's Share Redemption Program ("SRP") was suspended. All previously submitted redemption requests, including submissions that were not fully redeemed in prior quarters, are void. The SRP was terminated in connection with the Listing since shareholders are now able to sell shares through trades on the NYSE.

Timing, Type and Mechanics of Listing

7. Why did the Company choose to list on the NYSE at this particular time?

The Company moved forward with the Listing for a variety of reasons, including:

- Opportunity for liquidity for existing shareholders
- Ability for investors to retain embedded upside in the portfolio
- Potential for Peakstone to gain access to additional sources of capital in the longer-term
- Provides an attractive investment opportunity for investors

8. Was the Listing an IPO? What does it mean to list without a capital raise?

Our Listing is different than an initial public offering ("IPO"). In an IPO, shares of the Company are sold to new investors at a price that is negotiated between the company and/or selling shareholders and the underwriters of the IPO, who then resell those shares to investors.

In our Listing, there is no primary issuance of shares by the Company (and thus no dilution of ownership) and no underwriters. Neither the Company nor its financial advisors are involved in establishing the market price for the shares, since neither of them are sellers of shares. Transactions in our Listing occur between willing sellers (i.e., at the outset, those of our existing shareholders who decide to sell) and willing buyers, at a price that both parties determine to be acceptable.

9. How was the opening price determined?

As noted above, the Company and its financial advisors did not determine the opening price. In our Listing, one of the NYSE's designated market makers works to match buy orders and sell orders, and when a match occurs, a trade happens. The Company is not a party to the transaction – the transaction is between a willing buyer and a willing seller. Going forward, as a publicly traded company, share prices will be determined based on individual trades between willing buyers and sellers of the shares.

Pricing

10. How and when was NAV last determined and why is the current trading price of the Company's shares on the NYSE different than the last NAV?

The Company's NAV, last updated as of June 30, 2022 (published in August 2022), was determined primarily based on property appraisals completed by a third party which, for each property, presented a concluded value as well as a low and high value sensitivity range. As explained in the Company's Form 8-K filed with the SEC on August 5, 2022, the Company elected to (a) utilize the lower end of the range of real estate value amounts in determining the Company's overall NAV as of June 30, 2022, and (b) transition to publishing the Company's NAV on an annual basis. The Company did not update the NAV between June 30, 2022 and the Listing, in part because it was pursuing various strategic initiatives that

could have materially impacted the calculation of NAV.

NAV and trading price are two different metrics. NAV is a private market valuation determined primarily by reference to real estate appraisals which estimate the value of individual assets at a point in time, whereas the current trading price is a dynamic and real-time reflection of market clearing prices between a willing seller and willing buyer of the Company's shares. Share price is a variable pertinent to the overall "market capitalization" of the Company (market cap = share value times the number of total shares outstanding).

Since the NAV was last updated, the capital markets and the specific market for office properties has changed. The Company has noted these changes in its public filings and other communications over the past several months.

Please also note that it is not uncommon for the market capitalization of a company to be different than the NAV or book value of underlying assets. In fact, certain investors look for opportunities to invest in companies with such disparities, as it may be a signal that the market participants in the trading of shares are not accurately pricing the shares relative to the true value of the subject company. We do not opine on such matters, but we encourage investors or potential investors to discuss the same with their financial advisors.

11. What did the Company do to educate the market, and potential buyers of the Company's shares, about the value of the Company's portfolio in advance of Listing?

In the weeks leading up to the Listing, the Company, with the assistance of the Company's financial advisors, arranged and participated in approximately 40 group and one-on-one educational meetings with potential new investors and research analysts. During many of these meetings, the Company presented and discussed the Investor Presentation posted to the Company's website on March 24, 2023. The Company intends to continue its efforts to engage with potential new investors and research analysts going forward. In addition, the Company intends to continue to support Broker Dealers in their efforts to communicate with the Company's retail investor base.

12. Is Management selling its Shares?

Management has not sold any shares since the effectiveness of the Listing and has no current plans to sell its shares.

However, from time to time, in connection with the vesting of restricted share units (RSUs) previously granted, employees will receive a "net share settlement". This means that the Company withholds shares to cover the taxes due in connection with the vesting of these RSUs, and the employee will retain the number of RSUs vested less the number of shares withheld for tax purposes (i.e., the employee forfeits these shares). Net share settlement is a common practice, and, for those employees who are officers under Section 16 of the Exchange Act, it triggers a Form 4 SEC filing (Statement of Changes in Beneficial Ownership of Securities). The Form 4 will include an explanation similar to the one included in Michael Escalante's Form 4 dated 5/1/2023, as follows: "Represents the Issuer's Common Shares withheld by the Issuer to satisfy tax withholding obligations in connection with the delivery, on May 1, 2023, of the Common Shares underlying 81,358 previously reported, time-based restricted share units granted to the Reporting Person on May 1, 2019." These forms can be found on the SEC website at

sec.gov or on the Company's website at www.pkst.com under Investors (click Financials then SEC Filings).

In addition, please be aware that in connection with the Listing, the Company has adopted formal share ownership guidelines applicable to all executive officers requiring them to achieve and maintain ownership of shares with a value equal to a multiple of their annual base salary. Management believes there is embedded upside in the Company's portfolio that can be realized over time. We hope our existing shareholders similarly hold their shares to participate in this potential upside, but each shareholder should make his or her decision based on his or her individual situation.

13. How does the reverse share split factor into the pricing of the Listing?

As described above, the reverse share split simply reduced the number of shares by a factor of nine which, in turn, increased the corresponding share price by an equal factor.

14. Where can investors and financial advisors get more information regarding the Company's intended strategy and business plan?

On the Company's website, www.pkst.com, in the Investors section, there is a file labeled "Investor Presentation Webcast." We encourage existing and potential investors to review that document.

The Investor Presentation sets forth, among other things, cash flows and other relevant statistics for each of the "four pillars of value" within the Company's portfolio: (i) the Industrial segment; (ii) the Office segment; (iii) the Other segment; and (iv) the Company's office joint venture. Investors should consult with their financial advisors, who should be able to use this information to determine where they believe the Company's shares should be valued and can advise each investor in making appropriate investment decisions.

Beyond the Investor Presentation, you can find additional information and details regarding the Company and its properties, strategy, and management team on the Company's website at www.pkst.com, as well as on the SEC's website www.sec.gov (click Filings, then Company Filing Search, then enter 'Peakstone Realty Trust' in the Company and Person Lookup field). This information includes, but is not limited to Forms 10-K, 10-Q, 8-K (including Supplemental Information) and Ownership disclosures.

Distributions

15. Does the Company plan to continue paying dividends in the future, and if so at what frequency (monthly, quarterly, etc.)?

Peakstone's Board of Trustees has declared a cash dividend for the month of March 2023 of \$0.075 per common share that is payable on May 12, 2023, to holders of record of its common shares on May 2, 2023. While the Company expects to continue paying regular dividends, all dividend decisions (including amount and frequency) will be made by the Board of Trustees.

Transfer Agent Logistics

16. As an Investor, how can I access my investments online at Computershare?

Investors seeking to access their accounts online will need to register their account under Computershare’s Investor Center at www.computershare.com/investor. Investors have two options to sign up: (a) use the Computershare account number provided in the welcome letter sent to investors from Computershare in mid- to late-March, 2023; or (b) use your social security number and answer a series of security questions. Step-by-step instructions are provided below.

- Go to www.computershare.com/pkst
- Please ensure that the page lists “United States” in the upper right corner.
- Select “**LOGIN**” if you are an existing user or “**Register Now**” if you are a new user.
- New users select “Social Security Number” (“SSN”) to register using your SSN or “Holder Account Number” to register using your Computershare account number. If you do not have a U.S. SSN, you must register using your Computershare account number.
- Type in “Peakstone” when asked to select the company stock that you own and select “PVTZZZ-Peakstone Realty Trust”.
- Then, review the terms and conditions.
- You will now be able to create a User ID and password.
- **Important Tip:** When asked to verify your email address, please be sure to do so using a separate browser window so that you do not cancel out of the registration process.

Once your User ID and password are established, most users can update their accounts and perform transactions immediately; however, for security reasons, some users may be initially restricted. In these cases, Computershare will send you a Verification Code by regular mail that you will then need to key in on Investor Center. The Verification Code should arrive at the address of record within 7 business days. Please allow additional time for delivery to addresses outside of the U.S. For security purposes, shareholders that invested through an entity (and certain trusts) are limited to view-only access. Please note that for security purposes, investors that are registered as corporations will have view-only access through the Investor Center.

17. As an investor, what actions can I take via Computershare’s Investor Center?

Through the Investor Center, investors can:

- Check balances
- View their portfolio of investments held with Computershare
- Manage their mailing address and contact information
- Receive statements, tax forms and proxy materials electronically
- View and download statements, tax forms and other company notifications
- Review dividend/distribution history
- Trade stock of publicly traded companies

18. How do I contact Computershare for help with my Peakstone account?

Telephone inquiries can be directed to (800) 679-2112. A representative will be available to help you Monday through Friday from 8:30a.m. to 6:00p.m Eastern Standard Time.

Buying and Selling Shares

19. How do I buy additional shares?

Additional shares can be purchased by placing a buy order through your brokerage account.

20. As an existing investor in PKST, how can I sell my stock?

Effective April 13, 2023, PKST's existing common shares are tradable on the NYSE. Please note the following:

- Most shares that were legally registered with a custodian were moved to the custodian. Investors whose shares are so registered should contact their custodian to learn the timing of this share movement and provide other appropriate instructions to the custodian.
- For accounts held with Computershare, shares can be sold the following ways:
 - Log into PKST's Investor Center at Computershare: www.computershare.com/pkst,
 - Call Computershare at 800-679-2112, or
 - Submit the Direct Registration Transaction Request Form in writing via mail to Computershare (Signature Medallion Guarantee may be required); Computershare's mailing address: 150 Royall Street, Suite 101, Canton MA 02021.
- The size of your trade, and how you own the shares, will influence which options are available to you at Computershare. Please note the following:
 - Investors can enter a trade up to \$2,000,000 through PKST's Investor Center at Computershare.
 - To create an account online, click here: www.computershare.com/pkst
 - Investors can enter a trade up to \$100,000 through Computershare's automated Interactive Voice Response Center system.
 - Investors can place trades up to \$25,000 over the phone with a call to a Computershare representative at 800-679-2112.
 - Sell requests exceeding these amounts (held directly with Computershare) can only be executed using Computershare's Direct Registration Transaction Request Form.
 - Sell requests for partnerships or corporations (held directly with Computershare) cannot be made over the phone or online. They can only be executed using the Direct Registration Transaction Request Form and that form requires a Medallion Signature Guarantee.
- Investors also have the option of transferring shares to a brokerage account to facilitate transactions. See "Can I transfer my shares to my broker or my brokerage account?" elsewhere in this FAQ for instructions on how to transfer shares to a brokerage account.

21. Can I transfer my shares to my broker or my brokerage account?

Yes. Reach out to your broker and request the shares be transferred through the Depository Trust Company's Direct Registration Profile System (a.k.a. "DRS Transfer"). You need to supply your broker with a copy of your latest transaction/account statement showing the number of PKST shares you own and the following information:

- Your Computershare account number (on your statement),
- Computershare's DTC number (7807),
- Your social security number, and

- The number of whole shares you wish to move from your Computershare account to your brokerage account.

Advisors can access their client statements here: www.computershare.com/advisorportal

22. What impact does the current location of an investor’s shares have on the steps they can take to sell their shares?

The legal form of registration (name on the account at Computershare) will guide and limit how an investor may sell their shares.

- Example 1: The investor’s shares are registered to a custodian. Selling those shares requires the custodian’s instruction/authorization to sell. Effective April 13, 2023, those shares were moved from Computershare to the custodian’s custody so these investors should contact their custodians to determine timing of the share movement and custodian-specific instructions to sell shares.
- Example 2: Shares registered to a corporation, company or other non-living entity. Shares so registered will require sale requests to be submitted to Computershare in writing, signed by an authorized signer of the entity and accompanied by a medallion signature guaranteed. Obtaining the medallion signature and mailing the form to Computershare takes time, so impacted investors should plan accordingly.
- Example 3: Shares registered to an individual. In preparation to sell such shares, the investor should log into PKST’s Investor Center at Computershare at www.computershare.com/pkst to check that all online client account information is accurate. Beginning April 13, 2023, individuals can authorize a trade online or via phone, subject to certain limitations--see details elsewhere in this FAQ under, “As an existing investor in PKST, how can I sell my stock?”

23. Do accounts registered under a trust (e.g., John Doe Family Trust...) need to submit a DRS Transfer form to request a sale like a corporation or can the investor place an online or phone trade with Computershare?

It depends. If the trustee is listed as part of the account registration (which it typically should be), then yes, the trustee can execute a sale transaction over the phone and via Computershare’s Investor Center. However, if the trustee is not listed as part of the account registration, then written instruction is required, as follows:

- Letter of Instruction signed by at least one Trustee as the Trustee with a notary stamp, or
- Letter of Instruction signed by one of the listed Trustees in the Trust agreement accompanied by a Certified Copy (with notary stamp OR a photocopy with an original certifying letter from an Attorney) of the Trust Excerpt, which names: Acting Trustee(s), Name of Trust, Date of Trust. A Power of Attorney cannot be accepted on behalf of a living trustee. If the listed Trustee is not able to sign, then the successor trustee must be the signer.

24. Is the freeze on account service requests submitted to Computershare still in effect?

No. Effective April 13, 2023, the freeze on processing account service requests, put in place to facilitate the change in transfer agents, has ended. Service request changes including but not limited to address changes, ownership transfers, and distribution instruction updates are now being processed by Computershare.

25. What is the status of my previously submitted account service request (e.g., change of address, change of ownership, change of bank account, etc.)?

In preparation for the change in transfer agents, effective February 7, 2023, the processing of account service requests was halted at the previous transfer agent. Any request that was not completed by February 7th is void, and any paperwork submitted in conjunction with such requests will need to be resubmitted. This processing freeze ended April 13, 2023.

26. As a Financial Advisor, how do I access my client account information on Computershare?

Financial advisors may access their client account information via the Computershare Advisor Portal. If you have not registered with Computershare, please visit www.computershare.com/advisorportal and login by following the instructions below:

- Register as a new financial advisor and provide your broker dealer name.
- Under “username” input your email address, type in the captcha, can click “next”.
- An email will be sent to you with a temporary password.
- You can then login with your temporary password and will be prompted to change it.
- Accept the terms and conditions as well as create three security questions to assist you should you need to replace your password in the future.

27. What happens to any fractional shares that I own now or will receive as a result of the Conversion?

Any fractional shares that you owned prior to Listing or that you received in connection with the Conversion will be paid out to you in cash following the sale of those fractional shares into the market by Computershare, the Company’s transfer agent.

We expect shareholders will receive the cash amount representing any fractional shares (1) for registered shareholders with shares held at Computershare, via check shortly after the Listing date, and (2) for shareholders with shares held in a brokerage account, via the payment method as determined by the custodian for such account.

No action is required on the part of shareholders to receive fractional share payments. However, in order to make sure that your account information is accurate, we encourage you to complete the online registration process by following directions provided at this link: www.computershare.com/investor. Additional information on communicating with Computershare and the listing process may found on Peakstone’s website (www.pkst.com).

Communication Going Forward

28. How does the Company plan to communicate with shareholders going forward?

The Company plans to continue using its website (www.pkst.com) as the primary location to post updates. The Company will make available through its website its annual report on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K, proxy statements, and amendments to those reports, as soon as reasonably practicable after such material is electronically filed with, or furnished to,

the SEC (also viewable at www.sec.gov). Also, the Company will routinely post important information about its business, operating results and financial condition and prospects, including, for example, information about material acquisitions and dispositions, earnings releases, and copies of investor presentations. The Company intends to continue to be responsive to feedback it receives by posting additional FAQs and/or as part of its quarterly reporting.

29. If I want to stay informed about Company updates but prefer not to check the website regularly, is there a way to sign up to receive this information automatically?

There is an option to subscribe to e-mail alerts on the Company's website. By signing up you will automatically receive emails of some or all (based upon your preferences) of the Company's various updates. Please click on the link below to sign-up for e-mail alerts.

<https://investors.pkst.com/investors/resources/investor-email-alerts/default.aspx>

30. How can I contact someone at Peakstone?

Peakstone's Investor Relations team is available at ir@pkst.com for issues not related to Transfer Agent matters. Financial Advisors can reach out to the Company's Advisor Services team at advisorservices@pkst.com. The Company has added additional resources to respond to all inquiries within a targeted 48-hour period.

In addition, the Company hosted a Webcast on April 20, 2023 to discuss the recent listing. A replay of the webcast is available in the Investors section of Peakstone's website or by clicking the following link: https://viaid.webcasts.com/starthere.jsp?ei=1611017&tp_key=62a2e61cc7.

For registered shareholders, Computershare (Peakstone's Transfer Agent) can answer any questions you may have about your shares, account statements, changing your beneficiary designation, requesting tax forms, etc. Please call 800-679-2112 (Monday-Friday 8:30a.m.-6:00p.m Eastern Standard Time) or visit www.computershare.com/pkst.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

These Frequently Asked Questions for Investors contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 based on current expectations, forecasts and assumptions that involve risks and uncertainties that could cause actual outcomes and results to differ materially. Forward-looking statements relate to expectations, beliefs, projections, future plans and strategies, anticipated events or trends and similar expressions concerning matters that are not historical facts. In some cases, you can identify forward-looking statements by the use of forward-looking terminology such as "may," "will," "should," "expects," "intends," "plans," "anticipates," "believes," "estimates," "predicts," or "potential" or the negative of these words and phrases or similar words or phrases which are predictions of or indicate future events or trends and which do not relate solely to historical matters. You can also identify forward-looking statements by discussions of strategy, plans or intentions. The forward-looking statements contained in these Frequently Asked Questions for

Investors reflect the Company's current views about future events and are subject to numerous known and unknown risks, uncertainties, assumptions and changes in circumstances that may cause the Company's actual results to differ significantly from those expressed in any forward- looking statement.

The following factors, among others, could cause actual results and future events to differ materially from those set forth or contemplated in the forward-looking statements: general economic and financial conditions; market volatility; inflation; any potential recession or threat of recession; interest rates; the impact of the work-from-home trends; recent and ongoing disruption in the debt and banking markets; occupancy, rent deferrals and the financial condition of the Company's tenants; whether easing of the pandemic, work-from-home trends or other factors will impact the attractiveness of industrial and/or office assets; whether we will be successful in renewing leases as they expire; future financial and operating results, plans, objectives, expectations and intentions; expected sources of financing and the availability and attractiveness of the terms of any such financing; legislative and regulatory changes that could adversely affect our business; our future capital expenditures, operating expenses, net income, operating income, cash flow and developments and trends of the real estate industry; whether the listing of the Company's common shares will maximize shareholder value; whether we will be successful in the pursuit of our business plan, including any dispositions; whether we will succeed in our investment objectives; any relationship between the trading price of our common shares at listing and our published net asset value; any fluctuation and/or volatility of the trading price of our common shares once listed; risks associated with our dependence on key personnel whose continued service is not guaranteed; risks related to the disruption of management's attention from ongoing business operations due to pursuit of requirements related to being a listed company; whether we will comply with Sarbanes-Oxley as required of listed companies; and other factors, including those risks disclosed in Part I, Item 1A. "Risk Factors" and Part II, Item 7. "Management's Discussion and Analysis of Financial Condition and Results of Operations" of the Company's most recent Annual Report on Form 10-K and Part I, Item 2. "Management's Discussion and Analysis of Financial Condition and Results of Operations" of the Company's Quarterly Reports on Form 10-Q filed with the U.S. Securities and Exchange Commission. The Company cautions investors not to place undue reliance on these forward-looking statements and urges you to carefully review the disclosures it makes concerning risks. While forward-looking statements reflect the Company's good faith beliefs, assumptions and expectations, they are not guarantees of future performance. The forward-looking statements speak only as of the date of these Frequently Asked Questions for Investors. Furthermore, the Company disclaims any obligation to publicly update or revise any forward- looking statement to reflect changes in underlying assumptions or factors, of new information, data or methods, future events or other changes.

Our shareholders are cautioned not to place undue reliance on any forward-looking statement in these Frequently Asked Questions for Investors. All forward-looking statements are made as of the date of these Frequently Asked Questions for Investors, and the risk that actual results will differ materially from the expectations expressed in these Frequently Asked Questions for Investors may increase with the passage of time. In light of the significant uncertainties inherent in the forward-looking statements in these Frequently Asked Questions for Investors, the inclusion of such forward-looking statements should not be regarded as a representation by us or any other person that the objectives and plans set forth in these Frequently Asked Questions for Investors will be achieved.