

Hines

Important Tax Filing Information Regarding HGR Liquidating Trust (formerly Hines Global REIT, Inc., a closed offering)

Investors with non-qualified (ex. non-IRA) accounts in HGR Liquidating Trust (the "Trust") will receive two tax forms for 2020 tax reporting purposes. This is because Hines Global REIT, Inc. was a corporation taxed as a REIT for the first half of the year until the transfer of its assets and liabilities to the Trust for the remainder of the year.

If you have a non-qualified account, please do not file your taxes until you have received BOTH of the following forms:

- Form 1099-DIV for Hines Global REIT, Inc.
- Grantor Letter for HGR Liquidating Trust

Timing

The 1099-DIV forms are expected to be mailed in February, while the Grantor Letters are expected to be mailed in late March.

Qualified Accounts

As to qualified accounts (ex. IRA account), Grantor Letters will be issued to the custodian of record, as activity within a qualified account is reported to the IRS by the custodian. You may receive a copy from your custodian for your records.

Helpful Resources

As a reminder, a letter and FAQ document were mailed to you in July 2020 with details about the Trust, including tax information. You may access these documents, which were included in our July 15, 2020 Form 8-K SEC filing, on our website at www.hinessecurities.com/hgliquidatingtrust in the Filings section.

If you have additional general questions, please reach out to Investor Relations at 888.220.6121.