

VOTING INSTRUCTION FORM
ARTIS REAL ESTATE INVESTMENT TRUST

SEE VOTING INSTRUCTIONS ON REVERSE INTERNET VOTE: WWW.PROXYVOTE.COM
WE NEED TO RECEIVE YOUR VOTING INSTRUCTIONS AT LEAST TELEPHONE VOTE: 1-800-474-7493
ONE BUSINESS DAY BEFORE THE PROXY DEPOSIT DATE.

MEETING TYPE: ANNUAL AND SPECIAL MEETING
 MEETING DATE: THURSDAY, MAY 19, 2011 AT 4:00 P.M. CDT
 RECORD DATE: FOR HOLDERS AS OF MARCH 21, 2011
 PROXY DEPOSIT DATE: MAY 17, 2011
 ACCOUNT NUMBER: HRTASSTA 01 CM
 CUSIP: 04315L105 CUID: T770 C81 S77429 010 E CONTROL NO.: 811085440026

APPOINTEE(S) ARMIN MARTENS, WAYNE TOWNSEND

IF YOU WISH TO ATTEND THE MEETING OR DESIGNATE ANOTHER PERSON TO ATTEND, VOTE AND ACT ON YOUR BEHALF AT THE MEETING, OR ANY ADJOURNMENT THEREOF (OTHER THAN THE PERSON(S) SPECIFIED ABOVE, PRINT YOUR NAME OR THE NAME OF THE PERSON ATTENDING THE MEETING ON THE APPOINTEE LINE BELOW.

PLEASE PRINT APPOINTEE NAME

VOTING RECOMMENDATIONS

- 1 - THE RESOLUTION FIXING THE NUMBER OF TRUSTEES ("TRUSTEES") OF ----->>> FOR --->>>
 ARTIS AT SEVEN (7) AND ELECTING THE FIVE (5) PERSONS NAMED IN THE MANAGEMENT INFORMATION CIRCULAR DATED MARCH 23, 2011 (THE "INFORMATION CIRCULAR") AS TRUSTEES TO HOLD OFFICE, TOGETHER WITH ARMIN MARTENS AND CORNELIUS MARTENS WHO ARE APPOINTED AS TRUSTEES BY MARWEST REALTY ADVISORS INC., UNTIL THE NEXT ANNUAL MEETING OF THE HOLDERS OF UNITS AND SPECIAL VOTING UNITS, OR THEIR EARLIER RESIGNATION OR REPLACEMENT.
- 2 - THE RESOLUTION APPOINTING DELOTTE & TOUCHE LLP AS THE AUDITORS OF ARTIS FOR THE ENSUING YEAR AND AUTHORIZING THE TRUSTEES TO FIX THE REMUNERATION OF THE AUDITORS. FOR --->>>
- 3 - THE RESOLUTION APPROVING THE RENEWAL OF ARTIS' UNITHOLDER RIGHTS PLAN, WITH SUCH AMENDMENTS SET FORTH IN THE INFORMATION CIRCULAR. FOR --->>>
- 4 - THE RESOLUTION APPROVING FURTHER AMENDMENTS TO THE SECOND AMENDED AND RESTATED DECLARATION OF TRUST OF ARTIS DATED MAY 14, 2010, TO DELETE THE DEFINITION OF "DISTRIBUTABLE INCOME" AND TO MAKE CERTAIN OTHER CONSEQUENTIAL OR ANCILLARY CHANGES DESCRIBED IN THE INFORMATION CIRCULAR. FOR --->>>
- 5 - THE RESOLUTION APPROVING THE ADOPTION OF AN EQUITY INCENTIVE PLAN IN THE FORM ATTACHED AS APPENDIX "C" TO THE INFORMATION CIRCULAR. FOR --->>>

NOTE THIS FORM CONFERS DISCRETIONARY AUTHORITY TO VOTE ON SUCH OTHER BUSINESS AS MAY PROPERLY COME BEFORE THE MEETING OR ANY ADJOURNMENT THEREOF.
 NOTE ALL REFERENCES TO THE TERM "MANAGEMENT" ON THIS VOTING INSTRUCTION FORM OR IN THE TELEPHONE/INTERNET VOTING SYSTEMS SHOULD BE REPLACED BY THE TERM "TRUSTEES".

FOLD IN HALF - DO NOT DETACH

FOLD IN HALF - DO NOT DETACH

THIS SPACE INTENTIONALLY LEFT BLANK.

ITEM(S) (FILL IN ONLY ONE BOX) " PER ITEM IN BLUE OR BLACK INK)

FOR WITHHOLD 136500 0200211010000011 0000
 CONTROL NO.: → 811085440026



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2648
 2,587
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 1 OF 1

AVENUE INVESTMENT MANAGEMENT
 PAUL HARRIS
 47 COLBORNE STREET, SUITE 300
 TORONTO, ON M5E 1P8
 CANADA

SIGNATURE(S) *James* DATE (DDMMYY) *April 19/11*

INVALID IF NOT SIGNED