

VOTING INSTRUCTION FORM
ARTIS REAL ESTATE INVESTMENT TRUST

SEE VOTING INSTRUCTIONS ON REVERSE
WE NEED TO RECEIVE YOUR VOTING INSTRUCTIONS AT LEAST ONE BUSINESS DAY BEFORE THE PROXY DEPOSIT DATE.

INTERNET VOTE: WWW.PROXYVOTE.COM
TELEPHONE VOTE: 1-800-474-7493

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: HR2SSSTA 01 OM
 CUSIP: 04315L105 CUID: T770 C81 S77429 010 E CONTROL NO.: 811085439768

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

ITEM(S) VOTING RECOMMENDATIONS

- THE RESOLUTION FIXING THE NUMBER OF TRUSTEES (TRUSTEES) OF ----->>> FOR ---->>> 1
 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.

- THE RESOLUTION APPOINTING DELOITTE & TOUCHE LLP AS THE AUDITORS --->>> FOR ---->>> 2
 OF ARTIS FOR THE ENSUING YEAR AND AUTHORIZING THE TRUSTEES TO FIX THE REMUNERATION OF THE AUDITORS.
- THE RESOLUTION APPROVING THE REMOVAL OF ARTIS' UNITHOLDER RIGHTS -->>> FOR ---->>> 3
 PLAN, WITH SUCH AMENDMENTS SET FORTH IN THE INFORMATION CIRCULAR.
- THE RESOLUTION APPROVING FURTHER AMENDMENTS TO THE SECOND ----->>> FOR ---->>> 4
 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.

- THE RESOLUTION APPROVING THE ADOPTION OF AN EQUITY INCENTIVE ----->>> FOR ---->>> 5
 PLAN IN THE FORM ATTACHED AS APPENDIX "C" TO THE INFORMATION CIRCULAR.
 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 "TRUSTEE(S)".

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) 0000

FOR WITHHOLD 93700 0200211010000011

CONTROL NO. : → 811085439768



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1776 HERITAGE DRIVE
 NORTH QUINCY MA 02171

2650
 2,589
 S77429
 1 OF 1

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

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

INVALID IF NOT SIGNED

FOLD IN HALF - DO NOT DETACH