



ARTIS REAL ESTATE INVESTMENT TRUST



Form of Proxy – Common Units – Special Meeting to be held on December 11, 2025.

Trader's Bank Building
1100, 67 Yonge Street
Toronto, ON M5E 1J8

Appointment of Proxyholder

I/We being the undersigned holder(s) of Artis Real Estate Investment Trust ("Artis REIT") hereby appoint **Samir Manji**, President and Chief Executive Officer and a trustee of Artis REIT or failing this person, **Kara Watson**, EVP – General Counsel and Corporate Secretary of Artis REIT (the "Management Nominees")

OR

Print the name of the person you are appointing if this person is someone other than the Management Nominees listed herein. (Please note, you are also required to register your name or your appointees name with Odyssey by sending an email to appointee@odysseytrust.com. Odyssey will provide a username and password for such person to be able to attend the virtual meeting).

as my/our proxyholder with full power of substitution and to attend, act, and to vote for and on behalf of the holder in accordance with the following direction (or if no directions have been given, as the proxyholder sees fit) and all other matters that may properly come before the Special Meeting (the "Meeting") of unitholders of Artis REIT to be held at the York Room of the Hilton Toronto hotel at 145 Richmond Street West in Toronto, Ontario, and via live audio webcast at <https://meetings.lumiconnect.com/400-894-667-310> (password artis2025 (case sensitive)) on Thursday, December 11, 2025, at 10:00 a.m. (Toronto time), or at any postponement or adjournment thereof:

1. **Special Resolution.** To consider, and if deemed advisable, to pass, with or without amendment, a special resolution of holders of common units of Artis REIT (the "Special Resolution"), the full text of which is set forth in Appendix B of the accompanying management information circular of Artis REIT dated November 10, 2025 (the "Circular"), to approve a statutory amended and restated plan of arrangement pursuant to section 182 of the *Business Corporations Act* (Ontario) and section 84 of *The Trustee Act* (Manitoba) (the "Arrangement"), as more particularly described in the Circular.

For	Against
☐	☐

2. **Equity Incentive Plan Resolution.** If the Special Resolution is passed, to consider, and if deemed advisable, to pass, with or without amendment, an ordinary resolution (the "Equity Incentive Plan Resolution"), the full text of which is set forth in Appendix M to the Circular, to approve an equity incentive plan for RFA Financial Inc., the resulting issuer following the Arrangement, as more particularly described in the Circular.

For	Against
☐	☐

Authorized Signature(s) – This section must be completed for your instructions to be executed.

Signature(s):

Date

I/we authorize you to act in accordance with my/our instructions set out above. I/We hereby revoke any proxy previously given with respect to the Meeting. If no voting instructions are indicated above, this Proxy will be voted as recommended by Management.

/ /
MM / DD / YY

DN:

INSTEAD OF MAILING THIS PROXY, YOU MAY SUBMIT YOUR PROXY USING SECURE ONLINE VOTING AVAILABLE ANYTIME:

This form of proxy is solicited by and on behalf of Management. Proxies must be received by 10:00 a.m. (Toronto time) on Tuesday, December 9, 2025 (or 48 hours (excluding Saturdays, Sundays and statutory holidays) before any postponement or adjournment of the Meeting).

Notes to Proxy

1. Each holder has the right to appoint a person, who need not be a holder, to attend and represent them at the Meeting or any postponement or adjournment thereof. If you wish to appoint a person other than the persons whose names are printed herein, please insert the name of your chosen proxyholder in the space provided on the reverse.
2. If the securities are registered in the name of more than one holder (for example, joint ownership, trustees, executors, etc.) then all of the registered owners must sign this proxy in the space provided on the reverse. If you are voting on behalf of a corporation or another individual, you may be required to provide documentation evidencing your power to sign this proxy with signing capacity stated.
3. This proxy should be signed in the exact manner as the name appears on the proxy.
4. If this proxy is not dated, it will be deemed to bear the date on which it is mailed by Management to the holder.
5. The securities represented by this proxy will be voted as directed by the holder; however, if such a direction is not made in respect of any matter, this proxy will be voted as recommended by Management.
6. The securities represented by this proxy will be voted or withheld from voting, in accordance with the instructions of the holder, on any ballot that may be called for and, if the holder has specified a choice with respect to any matter to be acted on, the securities will be voted accordingly.
7. This proxy confers discretionary authority in respect of amendments or variations to matters identified in the Notice of Meeting or other matters that may properly come before the Meeting or any postponement or adjournment thereof.
8. This proxy should be read in conjunction with the accompanying documentation provided by Management.



To Vote Your Proxy Online please visit:

<https://vote.odysseytrust.com>

You will require the CONTROL NUMBER printed with your address to the right.

If you vote by Internet, do not mail this proxy.

You can attend the Meeting virtually by visiting <https://meetings.lumiconnect.com> and entering the Meeting ID 400-894-667-310. Password for registered shareholders and duly appointed proxyholders is "artis2025" (case sensitive).

Voting by mail may be the only method for securities held in the name of a corporation or securities being voted on behalf of another individual. A return envelope has been enclosed for voting by mail.