



September 22, 2020

FC Private Equity Realty Management Corp.

Attention: Mr. Eli Dadouch

Re: Artis REIT Preferred Units

Further to your letter dated September 21, 2020, please note that the board of trustees will be meeting on September 24, 2020.

I will be in a position to reply to you after that meeting.

Yours Truly,

Edward Warkentin
Chair of the Board of Trustee of Artis REIT

cc AST Trust Company Canada
 Scotia Capital Inc.
 MLT Aikins LLP
 • Blake, Cassels & Graydon LLP
 AST Trust Company (Canada)