



8th Floor, 100 University Avenue
Toronto, Ontario M5J 2Y1
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000001

Mr A Sample
Designation (if any)
Add1
Add2
add3
add4
add5
add6

Security Class

CLASS A UNITS

Holder Account Number

C1234567890 XXX

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Form of Proxy - Annual and Special Meeting to be held on May 24, 2018

This Form of Proxy is solicited by and on behalf of Management.

Notes to proxy

1. Every holder has the right to appoint some other person or company of their choice, who need not be a holder, to attend and act on their behalf at the meeting or any adjournment or postponement thereof. If you wish to appoint a person or company other than the persons whose names are printed herein, please insert the name of your chosen proxyholder in the space provided (see reverse).
2. If the securities are registered in the name of more than one owner (for example, joint ownership, trustees, executors, etc.), then all those registered should sign this proxy. If you are voting on behalf of a corporation or another individual you must sign this proxy with signing capacity stated, and you may be required to provide documentation evidencing your power to sign this proxy.
3. This proxy should be signed in the exact manner as the name(s) appear(s) 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 in favour or withheld from voting or voted against each of the matters described herein, as applicable, 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 adjournment or postponement thereof.
8. This proxy should be read in conjunction with the accompanying documentation provided by Management.

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Proxies submitted must be received by 11:00 AM, Pacific Time on May 22, 2018.

VOTE USING THE TELEPHONE OR INTERNET 24 HOURS A DAY 7 DAYS A WEEK!



To Vote Using the Telephone

- Call the number listed BELOW from a touch tone telephone.

1-866-732-VOTE (8683) Toll Free



To Vote Using the Internet

- Go to the following web site:
www.investorvote.com
- **Smartphone?**
Scan the QR code to vote now.

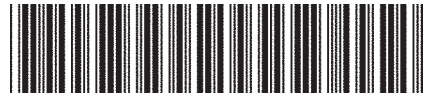


If you vote by telephone or the Internet, DO NOT mail back this proxy.

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. **Voting by mail or by Internet** are the only methods by which a holder may appoint a person as proxyholder other than the Management nominees named on the reverse of this proxy. Instead of mailing this proxy, you may choose one of the two voting methods outlined above to vote this proxy.

To vote by telephone or the Internet, you will need to provide your CONTROL NUMBER listed below.

CONTROL NUMBER 123456789012345



Appointment of Proxyholder

I/We being holder(s) of Pure Multi-Family REIT LP hereby appoint: Mr. Robert W. King, or failing him, Mr. Fraser R. Berrill,

OR

Print the name of the person you are appointing if this person is someone other than the Chairman of the Meeting.

as my/our proxyholder with full power of substitution and to attend, act and to vote for and on behalf of the unitholder 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 Annual and Special Meeting of unitholders of Pure Multi-Family REIT LP ("Pure Multi-Family") to be held at KPMG LLP, 777 Dunsmuir Street, 11th Floor, Vancouver, British Columbia, on May 24, 2018 at 11:00 AM, Pacific Time and at any adjournment or postponement thereof.

VOTING RECOMMENDATIONS ARE INDICATED BY **HIGHLIGHTED TEXT** OVER THE BOXES.

For **Against**

1. Number of Directors

To fix the number of directors (the "Directors") of Pure Multi-Family REIT (GP) Inc. at seven.

2. Election of Directors

For **Withhold**

For **Withhold**

For **Withhold**

01. Fraser R. Berrill

02. Stephen J. Evans

03. Maurice Kagan

04. Robert W. King

05. John C. O'Neill

06. James L. Redekop

07. Sherry D. Tryssenaar

For **Withhold**

3. Appointment of Auditors

Appointment of KPMG LLP, Chartered Accountants, as auditor of Pure Multi-Family for the ensuing year and to authorize the Directors to fix their remuneration.

For **Against**

4. Limited Partnership Agreement – Managing GP Amendment

To consider, and if thought fit, to pass an ordinary resolution authorizing and approving certain amendments to Pure Multi-Family's Limited Partnership Agreement dated May 8, 2012, as amended and restated May 28, 2015 and as amended August 21, 2015 (as amended, the "LP Agreement") to remove Pure Multi-Family Management Limited Partnership as a general partner of Pure Multi-Family (the "Managing General Partner Amendment") and to make such additional and/or alternative amendments to the LP Agreement as are necessary or desirable to facilitate the Managing General Partner Amendment or otherwise, as more particularly described in, and subject to, the accompanying Information Circular dated April 9, 2018 (the "Information Circular").

5. Limited Partnership Agreement - Class B Amendment

To consider, and if thought fit, to pass a special resolution authorizing and approving certain amendments to the LP Agreement to remove certain restrictions on the Class B Units contained therein (the "Class B Amendment") and to make such additional and/or alternative amendments to the LP Agreement as are necessary or desirable to facilitate the Class B Amendment or otherwise, as more particularly described in, and subject to, the accompanying Information Circular.

6. Restricted Unit Plan

To consider, and if thought fit, to pass an ordinary resolution authorizing and approving, certain amendments to Pure Multi-Family's Restricted Unit Plan, as more particularly described in, and subject to, the accompanying Information Circular.

7. Other Business

To transact such further and other business as may properly come before the meeting or any adjournment thereof.

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

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.**

Signature(s)

Date

MM / DD / YY

Interim Financial Statements – Mark this box if you would like to receive Interim Financial Statements and accompanying Management's Discussion and Analysis by mail.

Annual Financial Statements – Mark this box if you would like to receive the Annual Financial Statements and accompanying Management's Discussion and Analysis by mail.

If you are not mailing back your proxy, you may register online to receive the above financial report(s) by mail at www.computershare.com/maillinglist.

