

BPO Properties

Proxy - Non-Voting Equity Shares and Preferred Shares

Special Meeting of Shareholders of BPO Properties Ltd. to be held on Tuesday, April 27, 2010

at the Hockey Hall of Fame, Brookfield Place, 30 Yonge Street, Toronto, Ontario at 11:00 a.m. (EDT)

THIS PROXY IS SOLICITED ON BEHALF OF THE MANAGEMENT OF BPO PROPERTIES LTD.

The undersigned registered shareholder of BPO Properties Ltd. ("BPP") hereby appoints Thomas F. Farley, President and Chief Executive Officer of BPP, or failing him, Bryan K. Davis, Senior Vice President and Chief Financial Officer of BPP, or instead, any of the foregoing:

as proxy of the undersigned to attend, vote and act for and on behalf of the undersigned at the Special Meeting of Shareholders of BPP (the "Meeting"), to be held on Tuesday, April 27, 2010 at the Hockey Hall of Fame, Brookfield Place, 30 Yonge Street, Toronto, Ontario at 11:00 a.m. (EDT), and at any adjournment or postponement thereof, with authority to vote as specified herein (or if no directions have been given, as the proxyholder sees fit) and if amendments or variations to matters identified in the accompanying Notice of Special Meeting of BPP are proposed at the Meeting or if any further matters properly come before the Meeting, this proxy confers discretionary authority to vote on such amendments or variations or such other matters according to the best judgement of the person voting this proxy at the Meeting.

This instrument supercedes and revokes any prior appointment of proxy made by the undersigned with respect to the voting of the shares specified below at the Meeting.

The Board of Directors and management of BPP recommend that shareholders **VOTE FOR** the special resolution approving the Transaction.

A. Special Resolution

For **Against**

The special resolution, the full text of which is included in Appendix A of the accompanying Management Proxy Circular of BPP, to approve a transaction (the "Transaction") that involves (i) the reorganization of BPP's directly owned office assets under a new Canadian real estate investment trust named "Brookfield Office Properties Canada" ("BCR"), (ii) the acquisition by BCR of Brookfield Properties Corporation's interest in Brookfield Place, and (iii) an arrangement pursuant to section 192 of the *Canada Business Corporations Act* substantially as set forth in the plan of arrangement attached as Appendix D to the accompanying Management Proxy Circular.

Name of Shareholder: _____

Number of Non-Voting Equity Shares: _____

Number of Preferred Shares, Series G: _____

Number of Preferred Shares, Series J: _____

Number of Preferred Shares, Series K: _____

Number of Preferred Shares, Series M: _____

Number of Preferred Shares, Series N: _____

Dated: _____, 2010
(if undated this proxy shall be deemed to bear the date on which it is mailed by management)

Signature of Shareholder

NOTES:

- (1) **Every shareholder has the right to appoint a person of their choice who need not be a shareholder of BPP to attend and act on their behalf at the Meeting.** If you wish to appoint a person other than the management representatives herein, please insert the name of your chosen proxyholder in the space provided and deliver the completed proxy as set out below.
- (2) To be valid, this proxy must be signed and delivered to CIBC Mellon Trust Company at P.O. Box 721, Agincourt, Ontario MIS 0A1 (if delivery by mail) or 320 Bay Street, Banking Hall Level, Toronto, Ontario M5H 4A6 (if delivery by courier or by hand), or by facsimile at 416-368-2502, not later than the close of business on Friday, April 23, 2010 or, if the Meeting is adjourned or postponed, 48 hours (excluding Saturdays, Sundays and holidays) before any adjournment or postponement of the Meeting.
- (3) If the shareholder completing this proxy is an individual, please sign exactly as your shares are registered.
If the shareholder completing this proxy is a corporation, this proxy must be executed by a duly authorized officer or attorney of the shareholder and, if the corporation has a corporate seal, its corporate seal should be affixed.
If the shares are registered in the name of an executor, administrator or trustee, please sign exactly as the shares are registered. If the shares are registered in the name of the deceased or other shareholder, the shareholder's name must be printed in the space provided, the proxy must be signed by the legal representative with his or her name printed below his or her signature and evidence of authority to sign on behalf of the shareholder must be attached to this proxy.
In many cases, shares beneficially owned by a holder (a "Non-Registered Holder") are registered in the name of a securities dealer or broker or other intermediary, or a clearing agency. Non-Registered Holders should, in particular, review the sections entitled "The Meeting - Non-Registered Shareholders" and "The Meeting - Revocation" in the accompanying Management Proxy Circular and carefully follow the instructions of their securities dealer, broker or other intermediary.
- (4) The shares represented by this proxy will be voted as directed by the shareholder. **In the absence of such directions, shares represented by proxies received by management of BPP will be voted FOR the special resolution approving the Transaction.** The percentage of votes required for the approval of the special resolution is set out in the accompanying Management Proxy Circular in the section entitled "The Meeting – Required Approvals".
- (5) All shareholders should refer to the accompanying Notice of Special Meeting and accompanying Management Proxy Circular for further information regarding the completion and use of this proxy and other information pertaining to the Meeting.
- (6) If a share is held by two or more persons (for example, joint ownership, trustees, executors, etc.) any one of them present or represented by proxy at the Meeting may, in the absence of the other or others, vote in respect thereof, but if more than one of them are present or represented by proxy, they shall vote together in respect of each share so held.