

**BAYTEX ENERGY TRUST**

**Instrument of Proxy  
For the Annual and Special Meeting of Unitholders**

The undersigned holder ("**Unitholder**") of trust units ("**Units**") of Baytex Energy Trust (the "**Trust**") hereby appoints Raymond T. Chan, Chief Executive Officer of Baytex Energy Ltd. ("**Baytex**"), of the City of Calgary, in the Province of Alberta, or, failing him, W. Derek Aylesworth, Chief Financial Officer of Baytex, of the City of Calgary, in the Province of Alberta, or instead of either of the foregoing, \_\_\_\_\_, as proxyholder of the undersigned, with full power of substitution, to attend and act and vote for and on behalf of the undersigned at the Annual and Special Meeting of the Unitholders of the Trust (the "**Meeting**"), to be held on May 20, 2008 and at any adjournment or adjournments thereof and on every ballot that may take place in consequence thereof to the same extent and with the same powers as if the undersigned were personally present at the Meeting with authority to vote at the said proxyholders' discretion, except as otherwise specified below. Without limiting the general powers hereby conferred, the undersigned hereby directs the said proxyholder to vote the Units represented by this instrument of proxy in the following manner:

1. **FOR  or AGAINST**  fixing the number of directors of Baytex to be elected at the Meeting at seven (7);
2. **FOR  or WITHHOLD FROM VOTING FOR**  the selection of the directors of Baytex as specified in the Information Circular – Proxy Statement of the Trust dated April 3, 2008 (the "**Circular**");
3. **FOR  or WITHHOLD FROM VOTING FOR**  the appointment of Deloitte & Touche LLP, Chartered Accountants, as auditors of the Trust for the ensuing year and to authorize the directors of Baytex to fix their remuneration as such;
4. **FOR  or AGAINST**  a special resolution to make certain amendments to the trust indenture of the Trust; and
5. At the discretion of the said proxyholder, upon any amendment or variation of the above matters or any other matter that may properly be brought before the Meeting or any adjournment thereof, in such manner as such proxyholder, in his sole judgment may determine.

**This Instrument of Proxy is solicited on behalf of the management of Baytex. The Units represented by this Instrument of Proxy will be voted and, where the Unitholder has specified a choice with respect to the above matters, will be voted as directed above or, if no direction is given, will be voted in favour of the above matters. Each Unitholder has the right to appoint a proxyholder, other than the persons designated above, who need not be a Unitholder, to attend and to act for him and on his behalf at the Meeting. To exercise such right, the names of the nominees of management should be crossed out and the name of the Unitholder's appointee should be legibly printed in the blank space provided.**

The undersigned hereby revokes any proxies heretofore given.

Dated this \_\_\_ day of \_\_\_\_\_, 2008.

\_\_\_\_\_  
(Signature of Unitholder)

\_\_\_\_\_  
(Name of Unitholder – please print)

**NOTES:**

1. If the Unitholder is a corporation, its corporate seal must be affixed or it must be signed by an officer or attorney thereof duly authorized.
2. This form or proxy must be dated and the signature hereon should be exactly the same as the name in which the shares are registered.
3. Persons signing as executors, administrator, trustees, etc., should so indicate and give their full title as such.
4. This instrument of proxy will not be valid and not be acted upon or voted unless it is completed as outlined herein and delivered to the attention of Valiant Trust Company, Suite 310, 606 – 4<sup>th</sup> Street S.W., Calgary, Alberta T2P 1T1. In order to be valid and acted upon at the Meeting, this proxy must be returned to the aforesaid address not less than 48 hours before the time for holding the Meeting or any adjournment thereof. A proxy is valid only at the Meeting in respect of which it is given or any adjournment(s) of that Meeting.