



Keweenaw Land Association, Limited



Using a **black ink** pen, mark your votes with an **X** as shown in this example. Please do not write outside the designated areas.



Annual Meeting Proxy Card

▼ PLEASE FOLD ALONG THE PERFORATION, DETACH AND RETURN THE BOTTOM PORTION IN THE ENCLOSED ENVELOPE. ▼

A Proposals — The Board of Directors unanimously recommends a vote “FOR” the nominees for director, “FOR” Proposal 2, “AGAINST” Proposals 3a, 3b, and 3c. Mark here to vote as the Board recommends.



1. Election of Directors for a three-year term: 01 - John E. Earhart 02 - Marjorie E Nesbitt

Mark here to vote **FOR** all nominees

Mark here to **WITHHOLD** vote from all nominees

For All **EXCEPT** - To withhold authority to vote for any nominee(s), write the name(s) of such nominee(s) below.

2. In the matter of approving Anderson, Tackman & Company as the company's auditors for 2010.

For Against Abstain

3a. Shareholder Proposal to Amend Article IX of the Bylaws of the company.

For Against Abstain

3b. Shareholder Proposal to Amend the Bylaws of the company to require registration under the Securities Exchange Act of 1934.

3c. Shareholder Proposal to Amend the Articles of Incorporation by repealing Article X.

B Authorized Signatures — This section must be completed for your vote to be counted. — Date and Sign Below

Please sign exactly as name appears hereon. When joint tenants hold shares, both should sign. When signing as attorney, executor, administrator, trustee, or guardian, please give full title as such. If a corporation, please sign in full corporate name by president or other authorized officer. If a partnership, please sign in partnership name by authorized person.

Date (mm/dd/yyyy) — Please print date below.

Signature 1 — Please keep signature within the box.

Signature 2 — Please keep signature within the box.

1 U P X 0 2 5 3 3 9 2



▼ PLEASE FOLD ALONG THE PERFORATION, DETACH AND RETURN THE BOTTOM PORTION IN THE ENCLOSED ENVELOPE. ▼

Proxy — Keweenaw Land Association, Limited

This proxy is solicited on behalf of the Board of Directors of Keweenaw Land Association, Limited and when properly executed will be voted in the manner directed herein by the undersigned shareholder.

The undersigned hereby appoints as proxies Robert M. Davenport and/or Alan W. Steege, and each of them with full power of substitution, and authorizes them to represent and vote as designated hereon, all the shares of common stock in Keweenaw Land Association, Limited, held of record by the undersigned on March 29, 2010, at the Annual Meeting of Shareholders to be held on May 24, 2010, or any adjournment or postponement thereof. Please refer to the Proxy Statement for more detailed information regarding the Proposals being voted upon.

This proxy will be voted FOR the nominees for director reflected in Proposal 1 and FOR the Approval of Auditors in Proposal 2 on the reverse side if no direction is made and unless authority to do so is withheld. This proxy will be voted AGAINST each of the measures contained in Proposal 3 if no direction is made and unless authority to do so is withheld.

Proxies are authorized to vote upon such other business as may properly come before the meeting or any adjournment or postponement, thereof.

PLEASE MARK, SIGN DATE, AND RETURN THIS PROXY CARD PROMPTLY USING THE ENCLOSED ENVELOPE.

CONTINUED AND TO BE SIGNED AND DATED ON REVERSE SIDE

SEE REVERSE
SIDE

SEE REVERSE
SIDE