

**Form of Direction**  
**PLAZA CENTERS N.V.**

(Incorporated in The Netherlands with registered number 33248324)

**(the "Company")**

**Form of Direction**

I/we am/are a holder of Depository Interests representing shares on a one for one basis in the Company. I/we instruct Capita IRG Trustees Limited, the Depository, to vote for me/us and on my/our behalf in person or by proxy at the Annual General Meeting of the Company to be held at 10:30am (CET) on 20 June 2013 at the Park Plaza Victoria Hotel, Amsterdam, Damrak 1-5, 1012 LG Amsterdam, The Netherlands, and at any adjournment and on any proposed amendments to any of the resolutions.

Name of Depository Interest holder:	
Address of holder:	

The Depository will vote on the following resolutions as indicated below:

<i>Items on the agenda</i>	<i>For</i>	<i>Against</i>	<i>Abstain</i>
1. Opening and announcements	n.a.	n.a.	n.a.
2. Proposal to approve the Company's Dutch statutory annual accounts ( <i>jaarrekening</i> ) and annual report ( <i>jaarverslag</i> ) being drawn up in the English language ( <b>Resolution</b> ).			
3. Report by the Board and consideration of the Company's Dutch statutory annual accounts and the annual report for the year ended 31 December 2012 ( <b>Discussion</b> ).	n.a.	n.a.	n.a.
4. Proposal to adopt ( <i>vaststellen</i> ) the Company's Dutch statutory annual accounts ( <i>jaarrekening</i> ) for the year ended 31 December 2012 ( <b>Resolution</b> ).			
5. Proposal to discharge the directors of the Company from their liability for the conduct of business for the year ended 31 December 2012 ( <b>Resolution</b> ).			
6. Proposal to not distribute any dividend over the year ended 31 December 2012 ( <b>Resolution</b> ).			

7.	Proposal to authorise the Board to allot equity securities as set out in the Notice and Agenda of this Annual General Meeting ( <b>Resolution</b> ).			
8.	Proposal to authorise the Board to disapply pre-emption rights as set out in the Notice and Agenda of this Annual General Meeting ( <b>Resolution</b> ).			
9.	Proposal to authorise the Company to purchase its own shares as set out in the Notice and Agenda of this Annual General Meeting ( <b>Resolution</b> ).			
10.	Proposal to amend the Company's articles of association ( <i>statuten</i> ) in conformity with the draft of the notarial deed of amendment to the articles of association as available for inspection at the offices of the Company from the date of this notice until the end of the meeting and to authorize each managing director of the Company and also each employee of law firm Buren N.V., jointly as well as severally, to have the deed of amendment of the articles of association executed, and to perform all things necessary and formalities pertaining thereto or in connection therewith ( <b>Resolution</b> ).			
11.	Proposal to re-elect as an executive director ( <i>uitvoerend bestuurder</i> ), Mr. Mordechay Zisser, who is retiring by rotation under Article 15.3 of the Company's Articles of Association ( <b>Resolution</b> ).			
12.	Proposal to re-elect as an executive director, Mr. Ran Shtarkman, who is retiring by rotation under Article 15.3 of the Company's Articles of Association ( <b>Resolution</b> ).			

Please indicate with an X in the space provided how you wish the Depository to vote. If no voting instruction is indicated, the Depository will abstain from voting on such resolution. The 'abstain' option is provided to enable you to provide for the Depository to withhold its vote on any resolution. A vote withheld is not a vote in law and will not be counted in the calculation of the proportion of votes 'For' and 'Against' a resolution.

\_\_\_\_\_  
Signature

Date: \_\_\_\_\_ 2013

**NOTES:**

1. To be effective, this Form of Direction and the power of attorney or other authority (if any) under which it is signed, or a notarial or otherwise certified copy of such power of authority, must be returned so as to be received by Capita Registrars, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU, United Kingdom, by no later than 5:00p.m. (UK time) on 17 June 2013.
2. In the case of a corporation this Form of Direction must be given under its common seal or under the hand of an officer or attorney duly authorised in writing.
3. Any alterations made to this Form of Direction must be initialled by the person who signs it.
4. In the case of joint holders of Depository Interests, the person whose name appears first in the register of holders of Depository Interests has the right to attend and vote at general meetings to the exclusion of all others.
5. On receipt of this Form of Direction duly signed, you will be deemed to have authorised The Depository, to vote or abstain from voting, as per your instructions.
6. Depository Interests held in uncertificated form (CREST) representing Ordinary Shares in the capital of the Company on a one for one basis, may be voted through the CREST Proxy Voting Service in accordance with the procedures set out in the CREST manual.
7. The Depository will appoint the Chairman of the meeting as its proxy to cast your votes. The Chairman may also vote or abstain from voting as he thinks fit on any other business (including amendments to resolutions) which may properly come before the meeting.
8. Depository Interest Holders wishing to attend the Meeting should contact the Depository at Capita IRG Trustees Limited, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU, or email [custodymgt@capitaregistrars.com](mailto:custodymgt@capitaregistrars.com), by no later than 3:00p.m. (UK time) on 14 June 2013.

Please complete and return to: Capita Registrars, Pxs, 34 Beckenham Road, Beckenham, Kent BR3 4TU, United Kingdom.