

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 Depositary Interests representing shares on a one for one basis in the Company. I/we instruct Capita IRG Trustees Limited, the Depositary, 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 8 July 2014 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 Depositary Interest holder:	
Address of holder:	

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

<i>Items on the agenda</i>	<i>For</i>	<i>Against</i>	<i>Abstain</i>
Item 5 Proposal to approve the Company's Dutch statutory annual accounts (<i>jaarrekening</i>) and annual report (<i>jaarverslag</i>) in respect of the 2013 financial year, being prepared in the English language			
Item 6 Proposal to adopt (<i>vaststellen</i>) the Company's Dutch statutory annual accounts for the financial year ended 31 December 2013			
Item 7 Proposal not to distribute any dividend in respect of the year ended 31 December 2013			
Item 8 Proposal to discharge the directors of the Company from their			

liability for the conduct of business for the financial year ended 31 December 2013			
Item 9 Proposal to appoint Mazars Paardekooper Hoffman Accountants N.V. as external auditor for the 2014 financial year			
Item 10 Proposal to amend the Company's articles of association			
Item 11 Proposal to grant power of attorney (<i>volmacht</i>) to have the notarial deed of amendment of the Articles of Association executed			
Item 12 Proposal to designate the Board, generally and unconditionally as the competent body to issue ordinary shares (including rights to acquire ordinary shares)			
Item 13 Proposal to designate the Board, generally and unconditionally, as the competent body to restrict or exclude pre-emptive rights upon issuing ordinary shares			
Item 14 Proposal to approve the contemplated admission to trading of the Company's ordinary shares on the Tel Aviv Stock Exchange			
Item 15 Proposal to re-elect as a non-executive director, Mr. Marco Habib Wichers, who is retiring by rotation, under Article 15 paragraphs 3 and 6 of the Articles of Association			
Item 16 Proposal to honourably dismiss Mr. Mordechay Zisser from his position as executive director, in accordance with article 15 paragraph 1 of the Articles of Association			
Item 17 Proposal to honourably dismiss Mr. Ran Shtarkman from his position as non-executive director, in accordance with article			

15 paragraph 1 of the Articles of Association			
Item 18 Proposal to honourably dismiss Mr. Shimon Yitzchaki from his position as non-executive director, in accordance with article 15 paragraph 1 of the Articles of Association			
Item 19 Proposal to honourably dismiss Mr. Marius Willem van Eibergen Santhagens from his position as non-executive director, in accordance with article 15 paragraph 1 of the Articles of Association			
Item 20 Proposal to appoint, in accordance with article 15 of the Articles of Association, Mr. Ron Hadassi as executive director of the Company			
Item 21 Proposal to appoint, in accordance with article 15 of the Articles of Association, Mr. David Dekel as non-executive director of the Company			
Item 22 Proposal to appoint, in accordance with article 15 of the Articles of Association, Mr. Shlomi Kelsi as non-executive director of the Company			
Item 23 Proposal to appoint, in accordance with article 15 of the Articles of Association, Mr. Yoav Kfir as non-executive director of the Company			
Item 24 Proposal to appoint, in accordance with article 15 of the Articles of Association, Mr. Nadav Livni as non-executive director of the Company			

Please indicate with an X in the space provided how you wish the Depositary to vote. If no voting instruction is indicated, the Depositary will abstain from voting on such resolution. The 'abstain' option is provided to enable you to provide for the Depositary to abstain its vote on

any resolution. A vote abstained 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: _____ 2014

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 Asset Services, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU, United Kingdom, by no later than 09:30a.m. (UK time) on 3 July 2014.
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. On receipt of this Form of Direction duly signed, you will be deemed to have authorised The Depositary, to vote or abstain from voting, as per your instructions.
5. Depositary 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.
6. The Depositary 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.
7. Depositary Interest Holders wishing to attend the Meeting should contact the Depositary at Capita IRG Trustees Limited, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU, or email custodymgt@capita.co.uk, by no later than 09:30a.m. (UK time) on 3 July 2014.

Please complete and return to: Capita Asset Services, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU, United Kingdom.