

Form of Proxy

PLAZA CENTERS N.V.

(the "Company")

(Incorporated in The Netherlands with registered number 33248324)

I/we am/are a shareholder of the Company, entitled to attend and vote at any general meeting of the Company. I/we appoint the person named below, or failing him/her the chairman of the meeting, as my/our proxy to vote on my/our behalf at the extraordinary General Meeting of the Company to be held at the following place and time and at any adjournment and on any proposed amendments to any of the resolutions:

Name of Shareholder:	
Name of proxy:	
Place of meeting:	Park Plaza Victoria Hotel Amsterdam, Damrak 1-5, 1012 LG Amsterdam, The Netherlands
Date of meeting:	10:30 a.m. (CET) / 09:30 a.m. (London time) on 28 November 2014

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

<i>Items on the agenda</i>	<i>For</i>	<i>Against</i>	<i>Abstain</i>
Resolution 1 Proposal to designate the Board, generally and unconditionally as the competent body to issue ordinary shares (including rights to acquire ordinary shares) in connection with the issue of New Ordinary Shares and Escrow Shares, as set out in the notice and agenda of the extraordinary General Meeting Resolution 1 is conditional upon the passing of Resolutions 2, 3, 4 and 5.			
Resolution 2 Proposal to designate the Board, generally and unconditionally, as the competent body to restrict or exclude pre-emptive rights upon issuing New Ordinary Shares and Escrow Shares, as set out in the notice and agenda of the extraordinary General Meeting Resolution 2 is conditional upon the passing of Resolutions 1, 3, 4 and 5.			
Resolution 3 Proposal to designate the Board, generally and unconditionally as the competent body to issue ordinary shares in connection with the issue of Bondholders' Shares and/or Additional Placing Shares, as set out in			

<p>the notice and agenda of the extraordinary General Meeting</p> <p>Resolution 3 is conditional upon the passing of Resolutions 1, 2, 4 and 5.</p>			
<p>Resolution 4</p> <p>Proposal to designate the Board, generally and unconditionally as the competent body to restrict or exclude pre-emptive rights upon issuing ordinary shares in connection with the issue of Bondholders' Shares and/or Additional Placing Shares, as set out in the notice and agenda of the extraordinary General Meeting</p> <p>Resolution 4 is conditional upon the passing of Resolutions 1, 2, 3 and 5.</p>			
<p>Resolution 5</p> <p>Proposal to authorize the arrangements under the Controlling Shareholder Undertaking</p> <p>Resolution 5 is conditional upon the passing of Resolutions 1, 2, 3 and 4.</p>			
<p>Resolution 6</p> <p>Proposal to amend the Company's articles of association (statuten, Articles of Association)</p>			
<p>Resolution 7</p> <p>Proposal to grant power of attorney (<i>volmacht</i>) to have the notarial deed of amendment of the Articles of Association executed</p>			
<p>Resolution 8</p> <p>Proposal to appoint Grant Thornton Accountants en Adviseurs B.V. as the external auditor for the 2014 financial year</p>			
<p>Resolution 9</p> <p>Proposal to dismiss Mr. Nadav Livni from his position as non-executive director (<i>niet-uitvoerend bestuurder</i>) of the Company, in accordance with article 23.4 of the Articles of Association and proposal to appoint Mr. Nadav Livni as executive director (<i>uitvoerend bestuurder</i>) of the Company, in accordance with article 23 of the Articles of Association.</p>			
<p>Resolution 10</p> <p>Proposal to dismiss Mr. Ron Hadassi from his position as executive director of the Company, in accordance with article 23.4 of the Articles of Association and proposal to appoint Mr. Ron Hadassi as non-executive director of the Company, in accordance with article 23</p>			

of the Articles of Association.			
Resolution 11 Proposal to approve the terms of the appointment letter relating to Mr. Livni			
Resolution 12 Proposal to approve the terms of appointment of Mr. Ron Hadassi			
Resolution 13 Proposal to approve the terms of appointment of Mr. Yoav Kfir			
Resolution 14 Proposal to approve the terms of appointment of Mr. Shlomi Kelsi			
Resolution 15 Proposal to approve the terms of appointment of Mr. David Dekel			

Please indicate with an X in the space provided how you wish your votes to be cast in relation to each resolution. If you sign and return this form without indicating how the proxy is to vote, he/she will have discretion to vote either way or to abstain. The 'abstain' option is provided to enable you to withhold your 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: _____ 2014

NOTES

1. This Form of Proxy must be signed by the Shareholder appointing the proxy or by his/her attorney authorised in writing. If the Shareholder is a corporation, the Form of Proxy must be sealed with its common seal or signed by an officer or an attorney of the corporation or other person authorised to sign it.
2. The return of this form will not prevent a Shareholder from attending in person and voting at the meeting.
3. In the case of joint Shareholders, the person whose name appears first in the register of Shareholders (*aandeelhoudersregister*) has the right to attend and vote at general meetings to the exclusion of all others.
4. To be effective, this Form of Proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially or otherwise certified copy of such power of authority must be deposited at the offices of the Company not less than 48 hours before the time appointed for the meeting or any adjourned meeting.
5. Any alterations made to this form must be initialled.

Please complete and return to: Plaza Centers N.V., Prins Hendrikkade 48-s, 1012 AC Amsterdam, The Netherlands.