

## SPAZIO INVESTMENT N.V.

Incorporated in the Netherlands, registered with the Trade Register of the Chamber of Commerce in Amsterdam under number: 34237136 (the "Issuer Company")

### *"Issuer Company"*

#### Form of Direction

Form of Direction for completion by holders of Depository Interests representing shares on a one for one basis in the Issuer Company in respect of the Annual General Meeting of the Issuer Company at **2:00 p.m. (CEST) on 3 June 2014** at the offices of the Issuer Company, Herikerbergweg 238, 1101 CM Amsterdam Zuidoost, The Netherlands.

I/We

Of

*(Please insert full name(s) and address(es) in BLOCK CAPITALS)*

being a holder of Depository Interests representing shares in the Issuer Company hereby appoint Capita IRG Trustees Limited ("the Depository") as my/our proxy to vote for me/us and on my/our behalf at the Annual General Meeting of the Issuer Company to be held on the above date (and at any adjournment thereof) as directed by an "X" in the spaces below.

***Please indicate with an "X" in the spaces below how you wish your vote to be cast. If no indication is given, you will be deemed as instructing the Depository to abstain form voting.***

RESOLUTIONS		<i>For</i>	<i>Against</i>	<i>Discretion to Chairman</i>	<i>Abstain</i>
1	Adopt the Consolidated Balance sheet, Consolidated Income statement and the notes thereto for the financial year ended December 31, 2013.				
2	Resolve that the loss for the year be debited to the Retained earnings.				

3	Give a discharge and release from liability to the board of managing directors and each managing director individually for its/their conduct of the Company's affairs over the past financial year.				
4	Authorize the Management Board of the Company to elect the auditing firm to be (re)appointed to audit the annual accounts for the financial year ending 31 December 2014.				
5	Confirm and ratify the re-appointment of Mr Gualtiero Tamburini as member of the Management Board of the Company as from 25 September 2007.				
6	Confirm and ratify the re-appointment of Mr Nicholas James as member of the Management Board of the Company as from 01 January 2010.				
7	Confirm and ratify the re-appointment of Mr Colin Kingsnorth as member of the Management Board of the Company as from 01 January 2014.				
8	Confirm and ratify the re-appointment of Mr Robert Turner as member of the Management Board of the Company as from 01 January 2014.				
9	Confirm and ratify the re-appointment of Mr Michael Haxby as member of the Management Board of the Company as from 01 January 2014.				

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

## 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 or authority, must be deposited at the Capita Asset Services, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU not later than 1p.m. (GMT) on 29 May 2014.
2. Any alterations made to this Form of Direction should be initialed.
3. In the case of a corporation this Form of Direction should be given under its Common Seal or under the hand of an officer or attorney duly authorised in writing.
4. Please indicate how you wish your votes to be cast by placing "X" in the box provided. On receipt of this form duly signed, you will be deemed to have authorised the Depository to vote, or to abstain from voting, as per your instructions.
5. 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 or she thinks fit on any other resolution (including amendments to resolutions) which may properly come before the meeting.
6. The "Discretion" option is provided to enable discretion to be given to the Chairman to vote or abstain from voting as he or she thinks fit on the specified resolutions.
7. The 'Vote Abstain' option is provided to enable you to abstain from voting on the resolutions. However, it should be noted that a 'Vote Abstain' is not a vote in law and will not be counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution.
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 by email to [custodymgt@capita.co.uk](mailto:custodymgt@capita.co.uk) in order to request a letter of representation by no later than 1p.m. (GMT) on 29 May 2014.