

# SPAZIO INVESTMENT N.V.

(Incorporated in The Netherlands, registered with the Trade Register of the Chamber of Commerce in

Amsterdam under number: 34237136 )

the "*Company*"

## FORM OF PROXY

For use at the Extraordinary General Meeting of Shareholders of the Company on 22 January 2008 at Facility Point WTC Schiphol World Trade Centre Schiphol, Schipholboulevard 127 A4 Tower, 1118 BG Schiphol (Haarlemmermeer), the Netherlands, commencing at 14:00 hours (CET).

I/We.....  
Please insert full name(s) and address(es) in BLOCK CAPITALS

Of.....  
.....

being a shareholder(s) in the Company, appoint the Chairman of the Meeting or .....

.....

to act as my/our proxy to vote for me/us and on my/our behalf at the Extraordinary General Meeting of Shareholders of the Company to be held at Facility Point WTC Schiphol World Trade Centre Schiphol, Schipholboulevard 127 A4 Tower, 1118 BG Schiphol (Haarlemmermeer), the Netherlands on 22 January 2008 commencing at 14:00 hours (CET) and at every adjournment thereof and to vote for me/us on my/our behalf as directed below.

Please indicate with an 'X' in the spaces below how you wish your vote to be cast. If no indication is given your proxy will vote for or against the resolutions or abstain from voting as he thinks fit.

<i>resolutions</i>	<i>For</i>	<i>Against</i>	<i>Abstain</i>
1. to cancel the Ordinary Shares for which Depositary Interests have been repurchased by the Company (the " <b>Cancellation</b> ") to facilitate for future repurchases of Ordinary Shares in accordance with mandatory Dutch corporate law;			
2. to authorise the Management Board for a period of 18 months, effective as of the date of the meeting, to repurchase a maximum of 10% of the Ordinary Shares (or Depositary Interests issued for Ordinary Shares) for a purchase price per Ordinary Share between the nominal value of an Ordinary Share and 115% of the average price of an Ordinary Share at AIM during 5 trading days before the date of any repurchase, subject to the Cancellation becoming legally effective and compliance with AIM Rule 21.			

Signature:

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

**NOTES**

1. If any other proxy is preferred, strike out the words "Chairman of the Meeting" and add the name and address of the proxy you wish to appoint and initial the alteration. The proxy need not be a member,
2. If the appointer is a corporation this form must be completed under its common seal or under the hand of some officer or attorney duly authorised in writing.
3. The signature of any one of joint holders will be sufficient, but the names of all the joint holders should be stated.
4. To be valid, this form and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power must reach the Company **no later than 24 hours before the time appointed for holding the meeting or adjournment as the case may be.**
5. The completion of this form will not preclude a member from attending the meeting and voting in person.
6. Any alteration of this form must be initialled.