

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 commencing at 11.00 a.m. (CET) on 3 December 2009 at Facility Point WTC Schiphol World Trade Center BV, Schipholboulevard 127, Tower A4, 1118 BG Schiphol, The Netherlands.

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

Of.....

being a holder shares in the Company hereby 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 commencing at 11.00 a.m. (CET) on 3 December 2009 at Facility Point WTC Schiphol World Trade Center BV, Schipholboulevard 127, Tower A4, 1118 BG Schiphol, The Netherlands 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.

| SPECIAL RESOLUTION | <i>For</i> | <i>Against</i> | <i>Abstain</i> |
|--|-------------------|-----------------------|-----------------------|
| 1. Proposal to approve the cancellation of the admission of the Company's common shares of par value EUR 0.20 each to trading on AIM, a market operated by the London Stock Exchange plc (the " Cancellation "). | | | |
| ORDINARY RESOLUTIONS | | | |
| 2. Proposal to, with effect from and subject to the Cancellation becoming effective, amend the articles of association in conformity with the draft deed drawn up by NautaDutilh N.V. (advocates, tax advisors and civil law notaries) and bearing the reference 80049454 M 2210278 (unofficial translation bearing the reference 80049454 M 2210299), i.e. to adjust the articles of association to reflect that the Company's Shares will no longer be admitted to trading on AIM. | | | |
| 3. Proposal to, with effect from and subject to the Cancellation becoming effective, authorise each member of the Board and also each civil law notary, junior civil law notary, notarial assistant and lawyer of NautaDutilh N.V., severally, to apply to the Dutch Ministry of Justice for the Statement of No Objections and have the deed of amendment of the articles of association executed. | | | |
| 4. Proposal to, with effect from and subject to the Cancellation becoming effective, amend the remuneration policy of the Company to the extent that after the Cancellation no compensation will be paid to any of the members of the | | | |

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| Company's Board other than to one Board member who shall be entitled to an annual gross salary of €60,000. The other members of the Board shall be entitled to reimbursement of reasonable out-of-pocket expenses incurred in connection with their duties as Board members (Resolution). | | | |
| 5. Proposal to appoint Andrew Shepherd as Director and Chairman of the Company. | | | |
| 6. Proposal to appoint Colin Kingsnorth as Director of the Company. | | | |
| 7. Proposal to appoint Rhys Jones as Director of the Company. | | | |
| 8. Proposal to accept, subject to the appointment of Andrew Shepherd, Colin Kingsnorth and Rhys Jones (the " Proposed Directors ") as Directors of the Company, the resignation and to grant honourable discharge (<i>eervol ontslag</i>) to John Duggan as director of the Company and give a discharge from liability in respect of the performance of his duties as director of the Company. | | | |
| 9. Proposal to accept, subject to the appointment of the Proposed Directors as Directors of the Company, the resignation and to grant honourable discharge (<i>eervol ontslag</i>) to Roy Dantzig as director of the Company and give a discharge from liability in respect of the performance of his duties as director of the Company. | | | |
| 10. Proposal to accept, subject to the appointment of the Proposed Directors as Directors of the Company, the resignation and to grant honourable discharge (<i>eervol ontslag</i>) to Richard Mully as director of the Company and give a discharge from liability in respect of the performance of his duties as director of the Company. | | | |

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 of the Management Board.
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 notarized or otherwise certified copy of such power must reach the Company **no later than 11.00 a.m. (CET) on 1 December 2009.**
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.