

ANNUAL GENERAL MEETING OF AFI DEVELOPMENT PLC

TO: *Fuamari Secretarial Limited, Proxy Department*
6 Spyrou Kyprianou Av.
3070 Limassol Cyprus
Fax Number: + 357 25 383 033
Telephone Number: + 357 25 386 888 (Mrs Eliana Philippou Mouskou)

RE: AFI DEVELOPMENT PLC
Annual General Meeting to be held on 26th October, 2016

FROM: _____
Name / Company Name

VOTING SHARES NUMBER: _____ (A Class)

SIGNATURE: _____
Authorised Signatory Name, Signature

CONTACT INFO: _____
Telephone / Fax Number / E-mail Address

TOTAL NUMBER SHARES
Held as at 6.00 p.m. EEST on 26 September 2016: _____ (A Class)

DATE: _____

AFI Development PLC
Annual General Meeting
26 October, 2016

The above-noted holder of A ordinary Shares of AFI Development PLC (the "Company") hereby requests and instructs *FUAMARI SECRETARIAL LIMITED*, as Corporate Secretary, to endeavor, insofar as practicable, to vote or cause to be voted the number of Shares held as at 6.00 p.m. on 17 September 2016 (or, if the AGM is adjourned, at 6.00 p.m. on the day two days prior to the adjourned AGM) at the Annual General Meeting of the Company to be held in on 26 October, 2016 in respect of the following resolutions:

THIS FORM MUST BE RECEIVED COMPLETED BY
3 P.M. EEST ON 25 OCTOBER 2016 TO BE VALID

ANNUAL GENERAL MEETING OF AFI DEVELOPMENT PLC

Annual General Meeting Resolutions

Ordinary shares A Class

Agenda Item 1:

Adopting the Consolidated Financial Statements of the Company for the year ending 31 December 2015 together with the reports of the Directors and auditors thereon.

FOR AGAINST ABSTAIN

Agenda Item 2:

Re-electing Mr. Lev Leviev as Director and Executive Chairman.

FOR AGAINST ABSTAIN

Agenda Item 3:

Re-electing Mr. Moshe Amit as a Non-Executive Independent Director.

FOR AGAINST ABSTAIN

Agenda Item 4:

Re-electing Mr. Panayiotis Demetriou as Non-Executive Independent Director.

FOR AGAINST ABSTAIN

Agenda Item 5:

Re-appointing chartered accountants Messrs. KPMG Limited (Cyprus) as the Company auditors and authorising the Directors to agree on their remuneration.

FOR AGAINST ABSTAIN

Agenda Item 6:

Approval of the Directors to be generally and unconditionally authorised, in accordance with Articles 10-12 and the terms of any resolution creating new shares, to exercise any power of the Company to allot and grant options or rights to subscribe for or to convert securities into shares of the Company, pursuant to an employee share scheme, up to a maximum nominal amount of USD 104,769.41; such authority to expire on the earlier of the conclusion of the Company's next annual general meeting and 30 November 2017 but, in each case, so that the Company may make offers and enter into agreements during the relevant period which would, or might, require shares to be allotted or rights to subscribe for or convert securities into shares to be granted after the authority ends and the Directors may allot shares or grant rights to subscribe for or convert securities into share under any such offer or agreement as if the authority had not ended.

FOR

AGAINST

ABSTAIN

Agenda Item 7:

Approval of amending the minimum number of directors in Article 107 of the Company Articles of Association from five to three.

FOR

AGAINST

ABSTAIN

End of resolutions.