

# ANNUAL GENERAL MEETING OF AFI DEVELOPMENT PLC

**TO:** *Emerald Secretarial Ltd, Proxy Department*  
25 Olympion Street  
Omiros & Araouzos Tower 3035  
Limassol Cyprus  
Fax Number: + 357 25 839 999  
Telephone Number: + 357 25 839 777 (Roksoliana K. Melnyk)

**RE:** AFI DEVELOPMENT PLC  
Annual General Meeting to be held on August 2, 2012.

**FROM:** \_\_\_\_\_  
Name / Company Name

**VOTING SHARES NUMBER:** \_\_\_\_\_ (A Class)

**SIGNATURE:** \_\_\_\_\_  
Authorized Signatory Name, Signature

**CONTACT INFO:** \_\_\_\_\_  
Telephone / Fax Number / E-mail Address

**TOTAL NUMBER SHARES**  
Held as at 6.00 p.m. on 4 July 2012: \_\_\_\_\_ (A Class)

**DATE:** \_\_\_\_\_

**AFI Development PLC**  
**Annual General Meeting**  
**August 2, 2012**

The above-noted holder of A ordinary Shares of AFI Development PLC (the "Company") hereby requests and instructs *EMERALD SECRETARIAL LTD*, 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 4 July 2012 (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 August 2, 2012 in respect of the following resolutions:

**THIS FORM MUST BE RECEIVED COMPLETED BY**  
**3 P.M. EEST ON 31 JULY 2012 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 2011 together with the reports of the Directors and auditors thereon.

FOR       AGAINST       ABSTAIN

Agenda Item 2:

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

FOR       AGAINST       ABSTAIN

Agenda Item 3:

Re-electing Mr. Mark Groysman as an Executive Director.

FOR       AGAINST       ABSTAIN

Agenda Item 4:

Re-electing Mr. Izzy Cohen as a Non-Executive Director.

FOR       AGAINST       ABSTAIN

Agenda Item 5:

Re-electing Mr. Christakis Klerides as a Non-Executive Independent Director.

FOR       AGAINST       ABSTAIN

Agenda Item 6:

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

FOR       AGAINST       ABSTAIN

Agenda Item 7:

Re-electing Mr. John Porter as a Non-Executive Independent Director.

FOR       AGAINST       ABSTAIN

**Agenda Item 8:**

Re-electing Mr. Michalis Sarris as a Non-Executive Independent Director.

FOR       AGAINST       ABSTAIN

**Agenda Item 9:**

Re-electing Mr. Panayiotis Demetriou as Director.

FOR       AGAINST       ABSTAIN

**Agenda Item 10:**

Appointing chartered accountants Messrs. KPMG Limited (Cyprus) as the Company auditors and authorizing the Directors to agree on their remuneration.

FOR       AGAINST       ABSTAIN

**Agenda Item 11:**

Approval of the Directors to be generally and unconditionally authorized, 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 78,577.05; such authority to expire on the earlier of the conclusion of the Company's next annual general meeting and 31 August 2013 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