

AISI Realty Public Limited

(Cyprus registration number HE162276)
(the "Company")

FORM OF PROXY FOR GENERAL MEETING

For use by shareholders at the General Meeting of the Company to be held at 3 Chrysanthou Mylona, Limassol, Cyprus at 10:00 a.m on 31 March 2008 (the "**Meeting**").

I/We (name in full)(in BLOCK CAPITALS) of

.....

being (a) shareholder(s) of the Company hereby appoint the Chairman of the Meeting or..... (see Note 1) as my/our proxy to vote for me/us on my/our behalf at the Meeting (and at any adjournment thereof).

I/We direct my/our proxy to vote on the resolution set out in the notice calling the Meeting as indicated below:

ORDINARY RESOLUTION	FOR	AGAINST	VOTE WITHHELD
To approve entering into and issue warrants and options pursuant to the Warrant Instrument, Tudor Deed and Director's Option Deeds each as defined in the notice calling the Meeting.			

Please indicate with an "X" in the appropriate box opposite the resolution how you wish your votes to be cast (see Note 4).

Signature(s) (See Note 6)

Date

Notes:

1. If you wish to appoint as a proxy a person other than the Chairman of the Meeting please delete the words "the Chairman of the Meeting" and insert the name of the other person. All alterations made to this Form of Proxy must be initialled by the signatory.
2. The completion and return of this Form of Proxy will not prevent you from attending in person and voting at the Meeting should you subsequently decide to do so.
3. A shareholder may appoint more than one proxy to attend. When two or more valid but differing instruments of proxy are delivered in respect of the same share for use at the same meeting and in respect of the same matter, the one which is lastly delivered (regardless of its date or of the date of its execution) shall be treated as replacing and revoking the other or others as regards that

share. If the Company is unable to determine which instrument was lastly delivered, none of them shall be treated as valid in respect of that share.

4. If you wish your proxy to cast all of your votes for or against a resolution you should insert an "X" in the appropriate box. If you wish your proxy to cast only certain votes for and certain votes against, insert the relevant number of shares in the appropriate box. In the absence of instructions, your proxy may vote or abstain from voting as he or she thinks fit on the specified resolutions and, unless instructed otherwise, may also vote or abstain from voting as he or she thinks fit on any other business (including on a motion to amend a resolution, to propose a new resolution or to adjourn the Meeting) which may properly come before the Meeting.
5. This Form of Proxy must be signed by the shareholder or his/her attorney. Where the shareholder is a corporation, the signature must be under seal or signed by a duly authorised representative. In the case of joint shareholders, any one shareholder may sign this Form of Proxy. The vote of the senior joint shareholder (whether in person or by proxy) will be taken to the exclusion of all others, seniority being determined by the order in which the names stand in the register of members in respect of the joint shareholding.
6. To be effective, the Form of Proxy for use at the meeting and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, must be deposited with the Secretary of the Company at 3 Chrysanthou Mylona, CY3030, Limassol, Cyprus or delivered by facsimile transmission to 00357 25-356010 not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.