

PROXY FORM FOR PRINCESS PRIVATE EQUITY HOLDING LIMITED MEETING

**For use in connection with the Annual General Meeting of Princess Private Equity Holding Limited (the "Company"),
to be held on 16 June 2010 at 10.30 a.m. and at any adjournment thereof.**

Registered Name of the first named Shareholder:
 Address:
 Account Designation (if any):
 Account Number (if known):
 I/We

being a Shareholder of the Company hereby appoint the Chairman of the Meeting or (See Note 4)
 to act as my/our proxy at the Annual General Meeting of the Company to be held on 16 June 2010 (and at any adjournment thereof) and to vote for me/us and in
 my/our name(s) on the ordinary and special resolutions set out in the Notice of Meeting dated 14 May 2010 as indicated below. To allow effective constitution of the
 Meeting, if it is apparent to the Chairman that no Shareholders will be present in person or by proxy, other than by proxy in the Chairman's favour, then the Chairman
 may appoint a substitute to act as proxy in his stead for any Shareholder, provided that such substitute proxy shall vote on the same basis as the Chairman.

Voting Instructions (See Note 5)	For	Against	Vote Withheld
Ordinary Resolutions			
(1) THAT the financial reports of the Company for the year ended 31 December 2009 together with the Report of the Directors and Auditors thereon be received and adopted.			
(2) THAT the appointment of PricewaterhouseCoopers CI LLP as Auditors of the Company for the year ending 31 December 2010 be and is hereby approved and that the directors be authorised to fix their remuneration.			
(3) THAT Brian Human be re-elected as a Director of the Company.			
(4) THAT Urs Wietlisbach be re-elected as a Director of the Company.			
(5) THAT Andreas Billmaier be re-elected as a Director of the Company.			
(6) THAT Fergus Dunlop be appointed as a Director of the Company.			
(7) THAT Richard Battey be appointed as a Director of the Company.			
Special Resolutions			
(8) THAT, conditional upon receipt of the final consent of the Guernsey Financial Services Commission to the conversion of the Company to an open-ended authorised fund under the Protection of Investors (Bailiwick of Guernsey) Law, 1987 and the Collective Investment Schemes (Class B) Rules, 1990 ("Conversion"): (a) with effect from 13 December 2010, the document produced to the meeting and marked "A" and initialled by the Chairman for the purposes of identification be and is hereby adopted as new Memorandum and Articles of Incorporation (the "New Memorandum and Articles") in substitution for and to the exclusion of the existing Memorandum and Articles of Incorporation; (b) with effect from 13 December 2010, the Company be converted to an open-ended authorised fund under the Protection of Investors (Bailiwick of Guernsey) Law, 1987 and the Collective Investment Schemes (Class B) Rules, 1990 and that the Directors be authorised to take all steps which are necessary or desirable in order to effect such Conversion; and (c) the cancellation of the listing of the Ordinary Shares on the Official List and the discontinuance of trading of the Ordinary Shares on the London Stock Exchange's Main Market for listed securities with effect from 16 December 2010 is hereby approved;			
(9) THAT, on Conversion each Ordinary Share (issued and unissued) in the Company be and is hereby converted to and re-designated as a redeemable participating share having the rights attached to Participating Shares in the New Memorandum and Articles.			
Ordinary Resolution			
(10) THAT, on Conversion the Company's share capital be and is hereby increased from EUR 200,100 divided into 200,100,000 Participating Shares of EUR 0.001 each to EUR 200,200 divided into 200,100,000 Participating Shares of EUR 0.001 each and 100 Management Shares of EUR 1.00 each.			
Special Resolution			
(11) THAT the Company be and is hereby authorised in accordance with section 315 of the Companies (Guernsey) Law, 2008, to make market acquisitions of Ordinary Shares in the Company ("Ordinary Shares") provided that: (a) the maximum number of Ordinary Shares authorised to be acquired is the number equal to 14.99 per cent. of the Ordinary Shares in issue at the date of the passing of this resolution (excluding any Ordinary Shares held in treasury); (b) the minimum price (exclusive of expenses) which may be paid for an Ordinary Share is EUR 0.001 (being the nominal value of an ordinary share); (c) the maximum price (exclusive of expenses) which may be paid for each Ordinary Share is the higher of (i) an amount equal to 105 per cent. of the average of the middle market quotations for the Ordinary Shares as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the share is contracted to be purchased; and (ii) an amount equal to the higher of the last independent trade and the highest current independent bid on the London Stock Exchange; and (d) such authority shall expire on the earlier to occur of the Conversion or the date of the Annual General Meeting of the Company in 2011, unless such authority is varied, revoked or renewed prior to such date by a resolution of the Company in a general meeting or the Company has made a contract to acquire its own shares under such authority prior to its expiry which will or may be executed wholly or partly after its expiration.			

(SEE NOTES 2 AND 3)

Dated:2010

Notes:

- Please indicate with a cross in the appropriate box above how you wish your votes to be cast in respect of the resolution. If you do not do so your proxy may vote or abstain at his discretion.
- In the case of a body corporate the Proxy Forms must be executed under seal or under the hand of an officer or attorney authorised in writing.
- In the case of joint Shareholders any such Shareholder may sign but, in the event of more than one tendering votes, the votes of the Shareholder whose name stands first in the Register of Shareholders will be accepted to the exclusion of the others.
- If you wish to appoint someone other than the Chairman of the Meeting please delete "the Chairman of the Meeting, or" and insert in the place provided the name and address of your appointee, who need not be a Shareholder. Any such amendment must be initialled.
- The Proxy Forms and any power of attorney or other authority (if any) under which it is signed (or a copy thereof certified by a solicitor) to be valid, must be received at the address printed below not later than 48 hours before the time appointed for the Meeting.
- To be effective this Proxy Form, duly completed together with any power of attorney or other, if any, authority under which it is signed, or a notarially certified copy of such power of attorney or other authority, must be completed, signed and returned to the Company at Tudor House, Le Bordage, St Peter Port, Guernsey, as soon as possible but in any event, so as to arrive not later than 10.30 a.m. on 14 June 2010.
- The lodging of a completed Proxy Form does not preclude a member from attending the AGM and voting.
- A vote withheld is not a vote in law and will not be counted in the calculation of the proportion of votes for or against a resolution.

PRINCESS PRIVATE EQUITY HOLDING LIMITED