

Form of Instruction -1

(Poland)

PLAZA CENTERS N.V.

(Incorporated in The Netherlands with registered number 33248324)

(the "Company")

Form of Instruction

I/we instruct the Polish National Depository for Securities (Krajowy Depozyt Papierów Wartościowych S.A.) to give Capita IRG Trustees Limited (the entity which acts as Depository for the Company's shares), through Euroclear Bank, instructions to vote, in person or by proxy, at the Annual General Meeting of Shareholders of the Company to be held at 10:30a.m. (CET) on 30 June 2016 at the Park Plaza Victoria Hotel, Amsterdam, Damrak 1-5 1012 LG Amsterdam, the Netherlands, and at any adjournment and on any proposed amendments to any of the resolutions.

I/we attach a certificate issued by the participant of the Central Securities Depository of Poland with the confirmation of my/our entitlement to Depository Interests on the AGM Record Date (2 June 2016).

Name of Depository Interest holder:	
Address of holder:	
Number of Depository Interests	

Form of Instruction -2
(Poland)
PLAZA CENTERS N.V.

The National Depository for Securities will instruct the Depository, through Euroclear Bank, to vote on the following resolutions as indicated below:

<i>Resolutions on the agenda</i>	<i>For</i>		<i>Against</i>		<i>Abstain</i>
Resolution 1 Proposal to adopt (<i>vaststellen</i>) the Company's Dutch statutory annual accounts for the financial year ended 31 December 2015					
	<i>For</i>		<i>Against</i>		<i>Abstain</i>
Resolution 2 Proposal to not distribute any dividend in respect of the year ended 31 December 2015					
	<i>For</i>		<i>Against</i>		<i>Abstain</i>
Resolution 3 Proposal to discharge the directors of the Company from their liability for the conduct of business for the financial year ended 31 December 2015					
	<i>For</i>		<i>Against</i>		<i>Abstain</i>
Resolution 4 Proposal to appoint Grant Thornton Accountants en Adviseurs B.V. as the external auditor for the 2016 financial year					
	<i>For</i>		<i>Against</i>		<i>Abstain</i>
Resolution 5 Proposal to amend the Company's articles of association (<i>statuten</i> , the " Articles of Association ") to <i>inter alia</i> effectuate a reverse split of the Company's ordinary shares whereby 100 (<i>one hundred</i>) ordinary shares with					

<p>a nominal value of EUR 0.01 (<i>one eurocent</i>) will be consolidated to 1 (<i>one</i>) ordinary share with a nominal value of EUR 1 (<i>one euro</i>) (the “Share Capital Consolidation”)</p>					
	<i>For</i>		<i>Against</i>		<i>Abstain</i>
<p>Resolution 6</p> <p>Proposal to grant power of attorney (authorization) to each employee of law firm Buren N.V. (whose civil law notaries (<i>notarissen</i>) have prepared the draft deed of amendment of the Articles of Association) to have the notarial deed of amendment executed and to perform all things necessary and formalities pertaining thereto or in connection therewith</p>					
	<i>For</i>		<i>Against</i>		<i>Abstain</i>
<p>Resolution 7</p> <p>Proposal to designate the Board, generally and unconditionally as the competent body to issue ordinary shares (including rights to acquire ordinary shares) in the context of the Share Capital Consolidation</p>					
	<i>For</i>		<i>Against</i>		<i>Abstain</i>
<p>Resolution 8</p> <p>Proposal to designate the Board, generally and unconditionally, as the competent body to restrict or exclude pre-emptive rights upon issuing ordinary shares in the context of the Share Capital Consolidation</p>					
	<i>For</i>		<i>Against</i>		<i>Abstain</i>
<p>Resolution 9</p> <p>Proposal to authorise the Company, generally and unconditionally, for the purpose of Article 8 of the Articles of Association, to make market purchases of ordinary shares in the capital of the Company in the context of the Share Capital Consolidation</p>					

Resolution 10 Proposal to reappoint as a non-executive director, Mr. Ron Hadassi, who is retiring by rotation and may be reappointed under Article 23 paragraphs 6 and 9 of the Articles of Association	For		Against		Abstain
Resolution 11 Proposal to reappoint as an executive director, Mr. Nadav Livni, who is retiring by rotation and may be reappointed, under Article 23 paragraphs 6 and 9 of the Articles of Association					

Please indicate with an X in the space provided how you wish the National Depository for Securities to instruct the Depository, through Euroclear Bank, to vote. If you sign and return this form without indicating how the votes are to be cast, the National Depository for Securities will not instruct the Depository and the Depository will abstain from voting on such resolutions. The 'abstain' option is provided to enable you to provide for the Depository to abstain its vote on any resolution. A vote abstain is not a vote in law and will not be counted in the calculation of the proportion of votes 'For' and 'Against' a resolution.

Signature

Date: _____ 2016

NOTES:

1. To be effective, this Form of Instruction (Poland), the certificate issued by the participant of the Central Securities Depository of Poland with the confirmation of the entitlement to Depository Interests on the AGM Record Date (2 June 2016), and the power of attorney or other authority (if any) under which it is signed, or a notarially or otherwise certified copy of such power of authority, must be deposited with the brokerage house not later than 10:30a.m. (CET) on 22 June 2016.
2. The certificate with the confirmation of the entitlement to Depository Interests on the AGM Record Date (2 June 2016), will be issued by the participants of the Central Securities Depository of Poland in accordance with the procedures of such participant of the Central Securities Depository of Poland. Investors should contact their brokers before the AGM Record Date (2 June 2016), to find out the procedures applicable to the issuance of such certificates.