

Form of Direction
PLAZA CENTERS N.V.

(Incorporated in The Netherlands with registered number 33248324)

(the “Company”)

Form of Direction

I/we am/are a holder of Depository Interests representing shares on a one for one basis in the Company. I/we instruct Capita IRG Trustees Limited, the Depository, to vote for me/us and on my/our behalf in person or by proxy at the Extraordinary General Meeting of the Company to be held at 10:30am (CET) on Thursday 19 December 2013 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.

| | |
|-------------------------------------|--|
| Name of Depository Interest holder: | |
| Address of holder: | |

The Depository will vote on the following resolutions as indicated below:

| <i>Items on the agenda</i> | <i>For</i> | <i>Against</i> | <i>Abstain</i> |
|--|------------|----------------|----------------|
| 1. Opening and announcements | n.a. | n.a. | n.a. |
| 2. Proposal to honourably dismiss Mr. Edward Paap from his position as non-executive director of the Company (Resolution). | | | |
| 3. Proposal to appoint Mr. Sarig C. Shalhav as non-executive director of the Company in accordance with article 15 of the Articles. (Resolution). | | | |
| 4. Proposal to authorise the Board to allot equity securities as set out in the Notice, Agenda and explanation thereto, of this Extraordinary General Meeting (Resolution). | | | |
| 5. Proposal to authorise the Board to disapply pre-emption rights as set out in the Notice, Agenda and explanation thereto, of this Extraordinary General Meeting (Resolution). | | | |

Please indicate with an X in the space provided how you wish the Depository to vote. If no voting instruction is indicated, the Depository will abstain from voting on such resolution. The 'abstain' option is provided to enable you to provide for the Depository to withhold its vote on any resolution. A vote withheld 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: _____ 2013

NOTES:

1. To be effective, this Form of Direction and the power of attorney or other authority (if any) under which it is signed, or a notarial or otherwise certified copy of such power of authority, must be returned so as to be received by Capita Asset Services, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU, United Kingdom, by no later than 9:30a.m. (UK time) on 16 December 2013.
2. In the case of a corporation this Form of Direction must be given under its common seal or under the hand of an officer or attorney duly authorised in writing.
3. Any alterations made to this Form of Direction must be initialled by the person who signs it.
4. On receipt of this Form of Direction duly signed, you will be deemed to have authorised The Depository, to vote or abstain from voting, as per your instructions.
5. Depository Interests held in uncertificated form (CREST) representing Ordinary Shares in the capital of the Company on a one for one basis, may be voted through the CREST Proxy Voting Service in accordance with the procedures set out in the CREST manual.
6. The Depository will appoint the Chairman of the meeting as its proxy to cast your votes. The Chairman may also vote or abstain from voting as he thinks fit on any other business (including amendments to resolutions) which may properly come before the meeting.
7. Depository Interest Holders wishing to attend the Meeting should contact the Depository at Capita IRG Trustees Limited, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU, or email custodymgt@capita.co.uk, by no later than 9:30a.m. (UK time) on 13 December 2013.

Please complete and return to: Capita Asset Services, Pxs, 34 Beckenham Road, Beckenham, Kent BR3 4TU, United Kingdom.

Form of Instruction

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 Banking, instructions to vote, in person or by proxy, at the Extraordinary General Meeting of the Company to be held at 10:30am (CET) on Thursday 19 December 2013 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.

| | |
|--|--|
| Name of Depository Interest holder: | |
| Address of holder: | |

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

| <i>Items on the agenda</i> | <i>For</i> | <i>Against</i> | <i>Abstain</i> |
|--|------------|----------------|----------------|
| 1. Opening and announcements | n.a. | n.a. | n.a. |
| 2. Proposal to honourably dismiss Mr. Edward Paap from his position as non-executive director of the Company (Resolution). | | | |
| 3. Proposal to appoint Mr. Sarig C. Shalhav as non-executive director of the Company in accordance with article 15 of the Articles. (Resolution). | | | |
| 4. Proposal to authorise the Board to allot equity securities as set out in the Notice, Agenda and explanation thereto, of this Extraordinary General Meeting (Resolution). | | | |
| 5. Proposal to authorise the Board to disapply pre-emption rights as set out in the Notice, Agenda and explanation thereto, of this Extraordinary General Meeting (Resolution). | | | |

Please indicate with an X in the space provided how you wish the National Depository for Securities to instruct the Depository, through Euroclear Banking, 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 withhold its vote on any resolution. A vote withheld 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: _____ 2013

NOTES:

1. To be effective, this Form of Instruction 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 noon (CET) on 11 December 2013.
2. The instructions included in the Form of Instruction shall be effective only after the securities account in which the Company's Depository Interests are registered is blocked until the end of trading on the Warsaw Stock Exchange on the date of the Extraordinary General Meeting.