

The notice of EGM is important and requires your immediate attention. If you are in any doubt as to what action to take in relation to the EGM, you should consult with the appropriate independent advisers. If you have already sold or otherwise transferred your shareholding in the Company, you should immediately send this document together with the accompanying Proxy Form, Form of Direction or Form of Instruction (as the case may be) to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

PLAZA CENTERS N.V.

(the "Company")

(Incorporated in The Netherlands with registered number 33248324)

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is given that the Extraordinary General Meeting of the shareholders of the Company will 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.

AGENDA

1. Opening and announcements.
2. Proposal to honourably dismiss Mr. Edward Paap from his position as non-executive director, in accordance with article 15 paragraph 1 of the Company's articles of association (*statuten, Articles*) (**Resolution**).
3. Proposal to appoint, in accordance with article 15 of the Articles, Mr. Sarig C. Shalhav as non-executive director (*niet-uitvoerend bestuurder*) of the Company (**Resolution**).
4. Proposal to authorize the Board to generally and unconditionally exercise all powers of the Company to allot equity securities (including rights to acquire equity securities) in the Company up to an aggregate nominal value of € 1,485,931, being equal to 50% (*fifty per cent.*) of the Company's issued ordinary share capital as at the date of this notice, provided that such authority shall expire on the conclusion of the annual general meeting to be held in 2014 unless previously renewed, varied or revoked by the general meeting, save that the Company may, before such expiry, make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Board may allot equity securities in pursuance of such an offer or agreement as if the authority conferred hereby had not expired. If

granted, this authorization will replace the authorization granted at the Annual General Meeting of the Company on 20 June 2013 (**AGM 2013**) (**Resolution**).

5. Proposal, conditional on passing resolution 4, to authorize the Board to disapply pre-emption rights, limited to the allotment of equity securities (including rights to acquire equity securities) up to a maximum aggregate nominal amount of € 1,485,931, being equal to 50% (*fifty per cent.*) of the issued ordinary share capital of the Company as at the date of this notice), such power to expire on the conclusion of the annual general meeting to be held in 2014 unless previously renewed, varied or revoked by the general meeting. If granted, this authorization will replace the authorization granted at the AGM 2013 (**Resolution**).

By order of the Board of Directors

Mr M.H. Wichers

Chairman

Dated: 7 November 2013

Notes:

1. A Shareholder entitled to attend and vote at the meeting may appoint one or more proxies to attend and, on a poll, vote instead of him. A proxy need not be a Shareholder of the Company.
2. The instrument appointing a proxy and (in the case of an instrument signed by an agent of the Shareholder who is not a corporation) the authority under which such an instrument is signed or an office copy or duly certified copy must be deposited at the offices of the Company not less than 48 hours before the time appointed for the meeting or any adjourned meeting.
3. Completion of a Form of Proxy will not prevent a Shareholder from attending the meeting and voting in person.
4. Shareholders will be entitled to attend and vote at the meeting if they are registered in the Company's register of Shareholders (*aandeelhoudersregister*) 48 hours before the time appointed for the meeting or any adjourned meeting.
5. Forms of Direction are required to be completed by the holders of Depository Interests (other than for holders of Depository Interests that have been credited to investors' accounts maintained by the brokerage house in Poland) and returned so as to be received by Capita Asset Services, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU, United Kingdom, by no later than 9:30 a.m. (UK time) on 16 December 2013.
6. Depository Interest holders may instruct the Depository to vote utilising the CREST electronic voting service. To instruct the Depository how to vote or amend an instruction to vote via the CREST system, the CREST message must be received by the issuer's agent RA10 by 9:30a.m. (UK time) on 16 December 2013. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to receive the message. After this time any change of voting instructions through CREST should be communicated to the issuer's agent by other means. CREST Personal Members or other CREST sponsored members, and those of CREST Members who have appointed voting service provider(s) should contact their CREST sponsor or voting service provider(s) for assistance. For further information on CREST procedures, limitations and system timings please refer to the CREST manual.
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 9:30 a.m. (UK time) on 16 December 2013.
8. Forms of Instruction are required to be completed by the holders of Depository Interests that have been credited to investors' accounts maintained by the brokerage house in Poland and returned to such brokerage house so as to be received by no later than 11 December 2013 at noon (CET).

EXPLANATION TO THE AGENDA AND RECOMMENDATION

- Item 2** Mr. Edward Paap has been a managing director of the Company since 3 March 2000 and a non-executive director from October 2006 onwards. He has served the Company and its stake holders to the best of his knowledge and ability. As it is now the expectation that Mr. Edward Paap will be unable to act as a non-executive director for a certain period, the Board proposes to honourably dismiss him from his duties as a non-executive director.
- Item 3** In connection with the dismissal from Mr. Edward Paap (item 2), the Board proposes to appoint as a non-executive director, Mr. Sarig C. Shalhav. Mr. Shalhav is a lawyer and tax counsel and has extensive experience on commercial real estate and real estate finance transactions and advises multinational businesses, government agencies, private equity houses and banks on a wide range of real estate and real estate finance related matters. In addition he acts as a counsel in restructuring and enforcement scenarios, buyout and venture capital transactions. Mr. Shalhav has been working with leading law firms and major audit & tax corporations. The Board is of the view that Mr. Shalhav will add valuable knowledge and experience to the Board and to the Company and its stakeholders. Pursuant to clause II.2.14 of the Dutch Corporate Governance Code, the main elements of the contract that Mr. Shalhav and the Company have concluded are available for inspection on the Company's website (www.plazacenters.com) from the date of this notice until the end of this Extraordinary General Meeting.
- Item 4** In the AGM 2013 (as defined above), the general meeting authorized the Board as the competent corporate body to issue equity securities in the capital of the Company (including issue of rights to acquire equity securities) which authority has been limited to the issue of equity securities up to a maximum of 33% of the Company's issued ordinary share capital at the date of notice of the AGM 2013. As the capital needs of the Company may increase in the forthcoming year, for reasons of enhancing flexibility in the attraction of new equity capital, the Board seeks a larger authority such that the authority of the Board be increased to the issue of equity securities (including issue of rights to acquire equity securities) up to an amount of 50% of the Company's issued ordinary share capital at the date of this notice.
- Item 5** In the AGM 2013, the Company's shareholders authorised the Board to exclude pre-emption rights to the maximum of 10% of the Company's issued ordinary share capital at the date of the notice of the AGM 2013. For reasons that the authority of the Board to disapply pre-emption rights shall be, in terms of percentage vis-a-vis the authority to issue equity securities, be in line with the current authority, the Board now seeks a larger authority to disapply pre-emption rights such that the authority of the Board be increased to a maximum of 50% of the Company's issued share capital at the date of this notice. Pursuant to section 2:96a paragraph 1 of the Dutch Civil Code, shareholders have pre-emption rights solely for shares issued for cash. No pre-emption rights exist in respect of shares

issued against a contribution in kind. No pre-emption rights exist in respect of shares issued to the Company's employees or to employees of a group company.

The Board intends to seek renewal of the authority and powers set out in items 4 and 5 at the next annual general meeting of the Company.

Recommendation

Your Board of Directors considers that each of the resolutions set out in the Agenda is in the best interests of shareholders as a whole and recommends that you vote in favour of each resolution, as each of the directors who holds shares in the Company intends to do in respect of his own beneficial holding.