

**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 Annual General Meeting of the Company to be held at 10am (CET) on 26 May 2009 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 depositary 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>Ordinary resolutions</i>	<i>For</i>	<i>Against</i>	<i>Abstain</i>
1. To approve the Company's Dutch statutory annual accounts (<i>jaarrekening</i>) and annual report (<i>jaarverslag</i>) being drawn up in the English language.			
2. To consider the Company's Dutch statutory annual accounts and the annual report for the year ended 31 December 2008.			
3. To adopt (<i>vaststellen</i>) the Company's Dutch statutory annual accounts (<i>jaarrekening</i>) for the year ended 31 December 2008.			
4. To discharge the directors of the Company from their liability for the conduct of business for the year ended 31 December 2008.			
5. To resolve to pay no dividend to the holders of ordinary shares in respect of the year ended 31 December 2008 and to include the profits over the year ended 31 December 2008 in the general (profit) reserve.			
6. To authorise the Board to allot equity securities as set out in the Notice of this Annual General Meeting.			
7. To authorise the Board to disapply pre-emption rights as set out in the Notice of this Annual General Meeting.			
8. To authorise the Company to purchase its own shares as set out in the Notice of this Annual			

General Meeting.			
9. To re-elect as a director, Mr. Marius Willem van Eibergen Santhagens, who is retiring by rotation under Article 15.3 of the Company's Articles of Association.			
10. To re-elect as a director, Mr. Marco Habib Wichers, who is retiring by rotation under Article 15.3 of the Company's 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 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: ____ <date> 2009

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 19 May 2009.
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 Annual General Meeting.