

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 10:30am (CET) on 8 July 2014 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>
Item 5 Proposal to approve the Company's Dutch statutory annual accounts (<i>jaarrekening</i>) and annual report (<i>jaarverslag</i>) in respect of the 2013 financial year, being prepared in the English language			
Item 6 Proposal to adopt (<i>vaststellen</i>) the Company's Dutch statutory annual accounts for the financial year ended 31 December 2013			
Item 7 Proposal not to distribute any dividend in respect of the year ended 31 December 2013			
Item 8 Proposal to discharge the directors of the Company from their liability for the conduct of business for the financial year ended 31 December 2013			

<p>Item 9</p> <p>Proposal to appoint Mazars Paardekooper Hoffman Accountants N.V. as external auditor for the 2014 financial year</p>			
<p>Item 10</p> <p>Proposal to amend the Company's articles of association</p>			
<p>Item 11</p> <p>Proposal to grant power of attorney (<i>volmacht</i>) to have the notarial deed of amendment of the Articles of Association executed</p>			
<p>Item 12</p> <p>Proposal to designate the Board, generally and unconditionally as the competent body to issue ordinary shares (including rights to acquire ordinary shares)</p>			
<p>Item 13</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</p>			
<p>Item 14</p> <p>Proposal to approve the contemplated admission to trading of the Company's ordinary shares on the Tel Aviv Stock Exchange</p>			
<p>Item 15</p> <p>Proposal to re-elect as a non-executive director, Mr. Marco Habib Wichers, who is retiring by rotation, under Article 15 paragraphs 3 and 6 of the Articles of Association</p>			
<p>Item 16</p> <p>Proposal to honourably dismiss Mr. Mordechay Zisser from his position as executive director, in accordance with article 15 paragraph 1 of the Articles of Association</p>			
<p>Item 17</p> <p>Proposal to honourably dismiss Mr. Ran Shtarkman from his position as executive director, in accordance with article 15 paragraph 1 of the Articles of Association</p>			
<p>Item 18</p> <p>Proposal to honourably dismiss Mr. Shimon Yitzchaki from his position as non-executive director, in accordance with</p>			

article 15 paragraph 1 of the Articles of Association			
<p>Item 19</p> <p>Proposal to honourably dismiss Mr. Marius Willem van Eibergen Santhagens from his position as non-executive director, in accordance with article 15 paragraph 1 of the Articles of Association</p>			
<p>Item 20</p> <p>Proposal to appoint, in accordance with article 15 of the Articles of Association, Mr. Ron Hadassi as executive director of the Company</p>			
<p>Item 21</p> <p>Proposal to appoint, in accordance with article 15 of the Articles of Association, Mr. David Dekel as non-executive director of the Company</p>			
<p>Item 22</p> <p>Proposal to appoint, in accordance with article 15 of the Articles of Association, Mr. Shlomi Kelsi as non-executive director of the Company</p>			
<p>Item 23</p> <p>Proposal to appoint, in accordance with article 15 of the Articles of Association, Mr. Yoav Kfir as non-executive director of the Company</p>			
<p>Item 24</p> <p>Proposal to appoint, in accordance with article 15 of the Articles of Association, Mr. Nadav Livni as non-executive director of the Company</p>			

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 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: _____ 2014

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 2 July 2014.
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.