

PROXY VOTING FORM

Shareholder

Name and surname /company name:

Serial number of identity card/passport or KRS/registration number:
.....

Issuing/registration authority:
.....

Personal ID number (PESEL)/tax ID number (NIP) of Shareholder:
.....

Address of residence/registered address:

Telephone number:

E-mail address:

Number of PBG shares represented: - as per certificate
confirming the right to attend the General Meeting issued to Shareholder's name by:
.....

hereby appoints as Proxy:

Name and surname:

Serial number of identity card/passport of Proxy:
.....

Issuing authority:
.....

Personal ID number (PESEL) of Proxy:
.....

Address of residence:

Telephone number:

E-mail address:

to represent Shareholder at the Extraordinary General Meeting of PBG S.A. convened for April 3rd 2012. By this power of proxy, the Proxy is given authority to attend (and to speak at) the Extraordinary General Meeting and to vote on (enter the number of shares) PBG shares in accordance with Shareholder's instructions as given below.

Is Proxy authorised to further delegate the power of proxy? YES NO

Place, date

.....

Signature of Shareholder/person(s) representing Shareholder

.....

.....

Or

hereby appoints as Proxy:

Company name of Proxy:

KRS (registration) number:

.....

Registration authority:

.....

Tax ID number (NIP):

.....

Registered address:

Telephone number:

E-mail address:

to represent Shareholder at the Extraordinary General Meeting of PBG S.A. convened for April 3rd 2012. By this power of proxy, the Proxy is given authority to attend (and to speak at) the Extraordinary General Meeting and to vote on (enter the number of shares) PBG shares in accordance with Shareholder's instructions as given below.

Is Proxy authorised to further delegate the power of proxy? YES NO

Place, date

.....

Signature of Shareholder/person(s) representing Shareholder

.....

**APPOINTMENT OF CHAIRPERSON OF THE EXTRAORDINARY GENERAL MEETING
(item 2 of the agenda)**

For

Against

Abstain

At Proxy's
discretion

Objection

No. of shares:

No. of shares:

No. of shares:

No. of shares:

Other* (applies if draft resolutions other than as proposed by the Management Board are put to vote):

**APPOINTMENT OF MEMBERS OF THE BALLOT COUNTING COMMITTEE
(item 5 of the agenda)**

For

Against

Abstain

At Proxy's
discretion

Objection

No. of shares:

No. of shares:

No. of shares:

No. of shares:

Other* (applies if draft resolutions other than as proposed by the Management Board are put to vote):

**ADOPTION OF A RESOLUTION ON THE NUMBER OF MEMBERS OF THE SUPERVISORY BOARD
(item 6 of the agenda)**

For

Against

Abstain

At Proxy's
discretion

Objection

No. of shares:

No. of shares:

No. of shares:

No. of shares:

Other* (applies if draft resolutions other than as proposed by the Management Board are put to vote):

**ADOPTION OF A RESOLUTION ON APPOINTMENT OF A MEMBER OF THE SUPERVISORY BOARD
(item 7 of the agenda)**

<input type="checkbox"/> For No. of shares: _____	<input type="checkbox"/> Against <input type="checkbox"/> Objection No. of shares: _____	<input type="checkbox"/> Abstain No. of shares: _____	<input type="checkbox"/> At Proxy's discretion No. of shares: _____
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Other* (applies if draft resolutions other than as proposed by the Management Board are put to vote:

**ADOPTION OF A RESOLUTION TO INCREASE COMPANY'S SHARE CAPITAL BY ISSUING SERIES H SHARES WITH PRE-EMPTIVE RIGHTS, AMEND COMPANY'S ARTICLES OF ASSOCIATION, SEEK ADMISSION OF SERIES H SHARES TO TRADING ON A REGULATED MARKET, AND TO CONVERT THE SHARES INTO BOOK-ENTRY FORM.
(item 8 of the agenda)**

For <input type="checkbox"/> No. of shares: _____	Against Objection <input type="checkbox"/> <input type="checkbox"/> No. of shares: _____	Abstain <input type="checkbox"/> No. of shares: _____	At Proxy's discretion <input type="checkbox"/> No. of shares: _____
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Other* (applies if draft resolutions other than as proposed by the Management Board are put to vote:

**ADOPTION OF A RESOLUTION TO ISSUE SERIES A BONDS CONVERTIBLE INTO SERIES H SHARES, ISSUE SERIES H SHARES AS A PART OF A CONDITIONAL SHARE CAPITAL INCREASE, WAIVE ALL OF PRE-EMPTIVE RIGHTS OF THE EXISTING SHAREHOLDERS WITH RESPECT TO SERIES A BONDS CONVERTIBLE INTO SERIES H SHARES AND SERIES H SHARES, AND TO AMEND THE COMPANY'S ARTICLES OF ASSOCIATION.
(item 9 of the agenda)**

For <input type="checkbox"/> No. of shares: _____	Against Objection <input type="checkbox"/> <input type="checkbox"/> No. of shares: _____	Abstain <input type="checkbox"/> No. of shares: _____	At Proxy's discretion <input type="checkbox"/> No. of shares: _____
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Other* (applies if draft resolutions other than as proposed by the Management Board are put to vote:

ADOPTION OF A RESOLUTION TO AMEND THE COMPANY'S ARTICLES OF ASSOCIATION. (item 10 of the agenda)			
<input type="checkbox"/> For	<input type="checkbox"/> Against <input type="checkbox"/> Objection	<input type="checkbox"/> Abstain	<input type="checkbox"/> At Proxy's discretion
No. of shares: _____	No. of shares: _____	No. of shares: _____	No. of shares: _____
<input type="checkbox"/> Other* (<i>applies if draft resolutions other than as proposed by the Management Board are put to vote:</i>)			

IMPORTANT INFORMATION

Instructions on how to complete the proxy voting form

Shareholders are requested to give voting instructions by putting an "X" in the appropriate box. Shareholders who resolve to vote differently on their shares are requested to indicate, in the space provided, the respective numbers of shares on which the proxy is to vote for, vote against or abstain from voting. If the number of shares is not specified as requested, the proxy is deemed to be authorised to vote as instructed on all of the Shareholder's shares covered by the power of proxy. In no event may the total number of the Company shares covered by the instruction to vote differently on particular shares exceed the total number of the Company shares held by the Shareholder.

Draft resolutions which are to be voted on are attached as an appendix hereto.

Please be advised that the draft resolutions attached hereto may differ from the resolutions actually put to vote during the Extraordinary General Meeting. If this is the case, in order to avoid any doubt as to how the proxy is to vote, it is recommended that a relevant procedure to be followed by the proxy should be specified in the space marked "Other".

If a Management Board member, a Supervisory Board member, an employee of the Company or its subsidiary, or a member of the governing bodies of a subsidiary is appointed proxy, the voting instruction form should be completed. If, however, no voting option is indicated at all, or if the "At Proxy's discretion" option or more than one option of voting on the shares held is indicated by the Shareholder with respect to a particular agenda item, then the proxy is authorised to vote (i) in favour of resolutions as proposed by the Management Board, (ii) in favour of draft resolutions as proposed by shareholders unless they materially differ from the resolutions proposed by the Management Board or prevent the objectives of the resolutions proposed by the Management Board from being achieved, (iii) against draft resolutions proposed by shareholders which are contrary to the resolutions proposed by the Management Board or prevent the objectives of the resolutions proposed by the Management Board from being achieved.

If the "Other" voting option is indicated, the Shareholders are requested to give, in the space provided, a detailed instruction as to how the proxy is to vote on other draft resolutions proposed by shareholders. Please be advised that if a Management Board member, a Supervisory Board member, an employee of the Company or its subsidiary, or a member of the governing bodies of a subsidiary is appointed proxy and no voting instructions are given in the space marked as "Other", the proxy is authorised to vote in the manner specified for voting on draft resolutions proposed by shareholders.