

**PROXY VOTING INSTRUCTION FORM**

**Shareholder**

Name and surname /company name: .....

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

Authority issuing identity document/registration authority:  
.....

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

Address of residence/registered office: .....

Telephone number: .....

E-mail address: .....

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

**hereby appoints as Proxy:**

Name and surname: .....

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

Authority issuing identity document:  
.....

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

Address of residence: .....

Telephone number: .....

E-mail address: .....

to represent Shareholder at the Annual General Shareholders Meeting of PBG S.A. convened for June 28th 2011. By this power of proxy, Proxy is given authority to attend (and to speak at) the Annual General Shareholders Meeting and to vote on ..... (enter the number of shares) PBG S.A. 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 office: .....

Telephone number: .....

E-mail address: .....

to represent Shareholder at the Annual General Shareholders Meeting of PBG S.A. convened for June 28th 2011. By this power of proxy, Proxy is given authority to attend (and to speak at) the Annual General Shareholders Meeting and to vote on ..... (enter the number of shares) PBG S.A. 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 ANNUAL GENERAL SHAREHOLDERS MEETING  
(item 2 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: _____

Other\* (applies where 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)**

<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: _____

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

**APPROVAL OF THE 2010 FINANCIAL STATEMENTS AND DIRECTORS' REPORT ON THE COMPANY'S  
OPERATIONS IN 2010  
(item 9 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: _____

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

**APPROVAL OF THE 2010 CONSOLIDATED FINANCIAL STATEMENTS AND DIRECTORS' REPORT ON  
THE GROUP'S OPERATIONS IN 2010  
(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: _____

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

**RESOLUTION CONCERNING DISTRIBUTION OF NET PROFIT FOR 2010  
(item 11 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: _____

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

**APPROVAL OF DISCHARGE OF DUTIES BY MR JERZY WIŚNIEWSKI  
(item 12 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: _____

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

**APPROVAL OF DISCHARGE OF DUTIES BY MR TOMASZ WOROCH  
(item 12 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 where draft resolutions other than as proposed by the Management Board are put to vote):

**APPROVAL OF DISCHARGE OF DUTIES BY MR PRZEMYSŁAW SZKUDLARCZYK  
(item 12 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 where draft resolutions other than as proposed by the Management Board are put to vote):

**APPROVAL OF DISCHARGE OF DUTIES BY MR TOMASZ TOMCZAK  
(item 12 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 where draft resolutions other than as proposed by the Management Board are put to vote):

**APPROVAL OF DISCHARGE OF DUTIES BY MR MARIUSZ ŁOŻYŃSKI  
(item 12 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 where draft resolutions other than as proposed by the Management Board are put to vote):

**APPROVAL OF DISCHARGE OF DUTIES BY MR MACIEJ BEDNARKIEWICZ  
(item 13 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 where draft resolutions other than as proposed by the Management Board are put to vote):

**APPROVAL OF DISCHARGE OF DUTIES BY MR JACEK KSEŃ**

**(item 13 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: _____

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

**APPROVAL OF DISCHARGE OF DUTIES BY MR WIESŁAW LINDNER  
(item 13 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: _____

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



**APPROVAL OF DISCHARGE OF DUTIES BY MR DARIUSZ SARNOWSKI  
(item 13 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: _____

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

**APPROVAL OF DISCHARGE OF DUTIES BY MR ADAM STRZELECKI  
(item 13 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: _____

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

**APPROVAL OF DISCHARGE OF DUTIES BY MR MARCIN WIERZBICKI  
(item 13 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: _____

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

**APPROVAL OF DISCHARGE OF DUTIES BY MS MAŁGORZATA WIŚNIEWSKA**

**(item 13 of the agenda)**

For

No. of shares:  
\_\_\_\_\_

Against

Objection

No. of shares:  
\_\_\_\_\_

Abstain

No. of shares:  
\_\_\_\_\_

At Proxy's  
discretion

No. of shares:  
\_\_\_\_\_

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

**RESOLUTION CONCERNING THE NUMBER OF PERSONS APPOINTED AS MEMBERS OF THE SUPERVISORY BOARD  
(item 14 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: _____

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

**APPOINTMENT OF MEMBERS OF THE SUPERVISORY BOARD  
(item 15 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: _____

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

**RESOLUTION CONCERNING AMENDMENT OF THE ARTICLES OF ASSOCIATION  
(item 16 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: _____

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

RESOLUTION CONCERNING AUTHORISATION OF THE SUPERVISORY BOARD TO DETERMINE THE NEW CONSOLIDATED TEXT OF THE COMPANY'S ARTICLES OF ASSOCIATION (item 17 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: _____
<input type="checkbox"/> Other* ( <i>applies where draft resolutions other than as proposed by the Management Board are put to vote:</i>  _____  _____  _____			

### IMPORTANT INFORMATION

#### Notes on how to complete the voting instruction form

Shareholders are requested to give voting instructions by putting an "X" in the appropriate box. Shareholders who wish 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 above, 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 under particular agenda items 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 Annual General Shareholders 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 indicated 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 all of 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 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 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 as may be 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 "Other", the proxy is authorised to vote in the manner described above with respect to draft resolutions proposed by shareholders.