The Annual General Meeting of Pandora A/S Friday the 8. april, at 10.00 am, Tivoli Hotel & Congress Center, Arni Magnussonsgade 2-4, DK-1577 København V

A VALID SECURITIES ACCOUNT NUMBER (VP account) MUST BE STATED IN ORDER FOR THIS FORM TO BE VALID!

Securities account number:

Nomination of proxy/voting by correspondence: If you do not wish to attend or are prevented from attending, you may vote by correspondence or appoint a person as your proxy to represent you at the general meeting.

I hereby give proxy to: Name and address (Please use block letters) To vote on my/our behalf at the general meeting. I request admission card for advisor: Name of advisor (Please use block letters) Name of advisor (Please use block letters) Proxy instructions. In the table below, I have indicated how I wish to vote at the general meeting. Please note that this proxy will only be used if a vote is requested by a third party. Voting by correspondence. In the table below, I have indicated how I wish to vote at the general meeting. Please note that votes by correspondence cannot be withdrawn. They will also be used if amendments are proposed to the items on the agenda of the Annual General Meeting on 8. April 2011 Items on the agenda of the Annual General Meeting on 8. April 2011 FOR Adgotion of the annual report. FOR Adgotion of the annual report. FOR Adpoint of the annual report. Image: Correspondence in the report. 3. Proposal by the Board of Directors for remuneration to the Board of Directors for 2010 and 2011. Image: Correspondence in labelity of the Board of Directors in the adopted annual report, including the proposed amount of any dividend to be distributed or proposal to cover any loss. 5. Resolution on the Executive Management. Image: Correspondence. 6. Proposal to adopt the Company's remuneration policy. Image: Correspondence in labelity of the Board of Directors. All an Leslie Leighton Image: Correspondence i	PLEASE TICK ONE TYPE ONLY: I hereby give proxy to the chairman of the Board of Directors of Pandora A/S, or a substitute duly appointed by him, to vote on my/our behalf at the general meeting.					
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If you do not indicate the type of proxy/voting by correspondence, but otherwise properly completed the form, the form will be considered as a vote by correspondence.

Date

Please note that the company and the registrar are not responsible for any delay in submitting the material. This form must be received by Computershare A/S, Kongevejen 418, 2840 Holte, Denmark on or before Tuesday 5 April 2011. Please return the form either by fax to +45 45 46 09 98 or by mail.