

INFORMATION ON PROPOSALS AND QUESTIONS FROM SHAREHOLDERS

Any shareholder proposals for business to be transacted at the Annual General Meeting to be held on Wednesday 19 March 2014 must be submitted to the Board of Directors' Secretariat no later than Tuesday 4 February 2014. Proposals may be submitted in writing by letter to Pandora A/S, Board of Directors' Secretariat attn.: Lars Jensen, Hovedvejen 2, DK-2600 Glostrup, Denmark, or by email to legal@pandora.net.

At the General Meeting, the Board of Directors and the Executive Management will answer **questions from the shareholders** on matters of relevance to the assessment of the Annual Report, the Company's position, and other questions to be addressed by the general meeting. Questions may until the date of the General Meeting be submitted in writing to Pandora A/S, Board of Directors' Secretariat attn.: Lars Jensen, Hovedvejen 2, DK-2600 Glostrup, Denmark, or by email to legal@pandora.net. Questions from the shareholders may be asked in both Danish and English and will be answered in English but may be answered in Danish if so requested.