

**The Annual General Meeting (the "Meeting") of Pandora A/S will be held on Thursday 11 March 2021 at 10:00 a.m. CET. The Meeting will be held as a fully electronic (virtual) meeting without any physical attendance.**

Name and address: \_\_\_\_\_

VP account number: \_\_\_\_\_

**Nomination of proxy/postal voting:** If you do not wish to attend or are prevented from attending the Meeting, or if you wish to submit you votes in advance of the Meeting, you may submit a postal vote or authorise a person as your proxy to represent you at the Meeting. Proxies may be given electronically and postal votes may be cast electronically through the Investor Portal on [www.pandoragroup.com](http://www.pandoragroup.com), by using username and password.

**I hereby give proxy to the chair of the Board of Directors of Pandora A/S**, or a substitute duly appointed by him, to vote on my/our behalf at the Meeting, cf. the Board of Directors' recommendations on this form. The proxy applies to all items discussed at the Meeting. In the event any amendments are submitted, the proxy holder will vote on my behalf according to his/her best belief.

**I hereby give proxy to a third party:** \_\_\_\_\_  
Name and address (Please use block letters)  
 to attend and vote on my/our behalf at the Meeting.

I request an admission card for an advisor: \_\_\_\_\_  
Name of advisor (Please use block letters)

**Proxy instructions.** In the table below, I have indicated how I wish to vote at the Meeting. The proxy applies to all items discussed at the Meeting. In the event any amendments are submitted, the proxy holder will vote on my behalf according to his/her best belief.

**Postal vote.** In the table below, I have indicated how I wish to vote at the Meeting. Please note that postal votes cannot be withdrawn. The postal vote will be taken into consideration if a new or amended proposal is substantially the same as the original proposal as reasonably determined by the Board of Directors.

<b>Items on the agenda of the Meeting on Thursday 11 March 2021 (shortened; please note that the complete agenda appears from the notice convening the Meeting).</b>	FOR	AGAINST	ABSTAIN	BOARD RECOM-MENDATION
1. The Board of Directors' (the "Board") report on the Company's activities during the past financial year.				
2. Adoption of the audited 2020 Annual Report.				FOR
3. Presentation of the 2020 Remuneration Report (advisory vote only)				FOR
4. Adoption of proposal on the Board's remuneration for 2021.				FOR
5. Proposed distribution of profit as recorded in the adopted 2020 Annual Report, including the proposed amount of any dividend to be distributed or proposal to cover any loss.				FOR
6. Election of members to the Board:				
Peter A. Ruzicka				FOR
Christian Frigast				FOR
Birgitta Stymne Göransson				FOR
Isabelle Parize				FOR
Catherine Spindler				FOR
Marianne Kirkegaard				FOR
Heine Dalsgaard				FOR
Jan Zijderveld				FOR
7. Election of auditor. The Board proposes re-election of Ernst & Young P/S as the Company's auditor.				FOR
8. Resolution on the discharge from liability of the Board and Executive Management.				FOR
9. Any proposal by the shareholders and/or Board. The Board has submitted the following proposals:				
9.1 Authorisation to the Board to effect one or more capital increases with pre-emptive rights for the shareholders.				FOR
9.2 Authorisation to the Board to effect one or more capital increases without pre-emptive rights for the shareholders.				FOR
9.3 Authorisation to the Board to let the Company conduct fully electronic (virtual) general meetings.				FOR
9.4 Adoption of a new Remuneration Policy.				FOR
9.5 Authorisation to the Board to distribute extraordinary dividend				FOR
9.6 Authorisation to the chair of the Annual General Meeting.				FOR
10. Any other business.				

If you do not indicate the type of proxy/postal voting, but have otherwise properly completed the form, it will be considered as a postal vote.

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature