

# Proxy Authorisation for Company Nominees

for the Annual General Meeting of PAION AG, Aachen, on 24 May 2011

Please note that you need to order an admission ticket before being able to grant this authorisation.

Admission ticket no. \_\_\_\_\_ No. of shares \_\_\_\_\_

PAION AG offers its shareholders the option of authorising company nominated proxies and to instruct them to exercise your voting rights. The proxies will represent you at the Annual General Meeting according to your instructions.

If you would like to take advantage of this service, please fill in this Authorisation and Instruction form, sign it and send it – together with your admission ticket or the admission ticket no. – prior to the close of business on **24 May 2011** by mail, facsimile or e-mail to PAION AG, c/o BADER & HUBL GmbH, Wilhelmshofstrasse 67, 74321 Bietigheim-Bissingen, Germany; facsimile: +49 (0)7142-788667-11; email: [hauptversammlung@baderhubl.de](mailto:hauptversammlung@baderhubl.de). In the event of e-mail transmission, the completed and signed authorisation and instruction form needs to be attached electronically (exclusively as "PDF" or "TIF" file).

## Additional Information on Proxy Voting by one of the Company Nominees

If motions and/or election proposals from Shareholders regarding the agenda of our Annual General Meeting are received that are subject to disclosure requirements, these will be published on our website at [www.paion.com/hv](http://www.paion.com/hv). The voting proxies appointed by the company are bound to vote in accordance with your instructions. The authorisation is deemed to be invalid if corresponding instructions are not given.

In case the proxies receive several authorisations and instructions via different transmission channels (mail, facsimile or e-mail), the last valid authorisation with the respective instructions will be regarded as binding.

## Authorisation and Instructions to the Company Nominees of PAION AG

I/we herewith grant authorisation to the representatives nominated by PAION AG (Ms Gabriele Hubl, Bietigheim-Bissingen, employee of BADER & HUBL GmbH, as well as Mr Karim Allam, Aldenhoven, employee of PAION AG), each of them singly and with the power to sub-delegate their power, to represent me/us at the Annual General Meeting of PAION AG on 24 May 2011 and to exercise or have the vote exercised for me/us in the manner subsequently described.

- I/we agree with the proposals of the administration in respect of **all** items of the agenda.  
 or  I/we issue **individual instructions** as mentioned below<sup>1)</sup>:

	Yes	No	Absention
TOP 2	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
TOP 3	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
TOP 4	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
TOP 5	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
TOP 6	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

<sup>1)</sup> For each agenda item only one field may be ticked

This authorisation must be fully completed and signed, or the declaration must be concluded by a replica of the person's signature or identifiable by other means according to § 126b BGB.

\_\_\_\_\_  
Place, date

\_\_\_\_\_  
Signature(s)