

## Punch Taverns plc Sharesave Scheme 2016 Form of Election

This Form of Election is important and requires your immediate attention. It should be read with the enclosed explanatory letter and Scheme Document; definitions used in that explanatory letter and the Scheme Document apply in this Form of Election. The terms and conditions set out in Appendix D of that letter apply to this Form of Election and you should read Appendix D before completing this Form of Election.

**Please return the completed and signed Form of Election as soon as possible and in any event so as to arrive by no later than 5 p.m. (UK time) on 28 February 2017. Please keep a copy of your completed Form of Election for your records. Please note that your Form of Election may not be accepted if it has not been completed correctly, cannot be read or is received after the deadline.**

If you have any questions that relate to your Sharesave Options, what your choices are or how to complete your Form of Election once you have decided what choice you wish to make, please email [communication@punchtaverns.com](mailto:communication@punchtaverns.com).

### Section 1. Your personal details

<b><i>Employee number</i></b>	
<b><i>Full Name</i></b>	
<b><i>Address</i></b>	
<b><i>Post code</i></b>	
<b><i>Telephone number</i></b>	
<b><i>Email address</i></b>	

Please amend your details if they are incorrect or insert them where the table is incomplete.

### Section 2. Your Election

Please note: if you wish to exercise your Sharesave Options on Court Sanction, please tick the box below.

<b>Sharesave Account Number</b>	<b>Grant Date</b>	<b>Exercise price</b>	<b>Exercise all Sharesave Options to extent possible on Court Sanction</b>
		86.6 pence per share	<input type="checkbox"/>

### Section 3. Your declaration and signature

I understand and accept that:

- the choices I have made on this Form of Election are irrevocable (save as permitted) unless the Acquisition does not proceed; and
- I have read and understood and agree to be bound by the terms and conditions set out at Appendix D to the enclosed explanatory letter and the rules of the Sharesave.

**Dated**

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**Your signature**

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RETURN THIS FORM OF ELECTION TO YBS SHARE PLANS IN THE ENVELOPE PROVIDED BY 5 p.m. UK time on 28 February 2017