

**PROXY FOR NON-ISRAELI SHAREHOLDER  
(with voting instruction)**

**The undersigned:**

\_\_\_\_\_ [insert name] , living at / having its principal place of business at  
\_\_\_\_\_ [insert address], ("**Principal**") hereby grants a limited proxy to each of Mrs. Jackie Breedveld and Mr. Pieter Erik de Ridders (each a "**Representative**"), working at Kardan N.V., having its registered office in Amsterdam ("**Company**") to do the following on behalf of the Principal, all with the power of substitution:

- to attend and to speak at the annual general meeting of shareholders of the Company which will be held on May 30, 2013 ("**Meeting**");
- to vote at the Meeting on \_\_\_\_\_ [insert number of shares] shares in the share capital of the Company ("**Shares**") in accordance with the specific voting instruction attached to this proxy ("**Voting Instruction**"). If the Representative, in his/her sole discretion, is of the opinion that the Voting Instruction is unclear with respect to a certain agenda item, the Representative shall abstain from voting on the Shares with respect to that certain agenda item.

This proxy is governed by the laws of the Netherlands.

Signature
Name:
Name signatory:
Passport number:
Signed at:
Signed on:

Name Principal: \_\_\_\_\_

Signature: \_\_\_\_\_

### Voting Instruction

Agenda item		For	Against	Abstain
3	Adoption of the annual accounts for the year 2012			
7	Appointment of the external auditor for the financial year 2013			
8a	Discharge of the members of the former management board in respect of their management in the period from 1 January 2012 until 31 May 2012			
8b	Discharge of the members of the former supervisory board in respect of their supervision in the period from 1 January 2012 until 31 May 2012			
8c	Discharge of the members of the Board in respect of the exercise of their duties as of 31 May 2012 until 31 December 2012			
9	Approval of amendment to the service agreement with Kardan Israel Ltd.			
10a	Authorisation of the Board to issue shares and to grant rights to subscribe for shares			
10b	Authorisation of the Board to resolve to restrict or exclude pre-emptive rights			
11	Authorisation of the Board to resolve for the Company to acquire its own shares			

Name Principal: \_\_\_\_\_

Signature: \_\_\_\_\_