

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

**The undersigned:**

\_\_\_\_\_ [insert name], living at / having its principal place of business at  
\_\_\_\_\_ [insert address], ("**Principal**")

hereby grants a limited proxy to \_\_\_\_\_ (the "**Representative**") 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 Kardan N.V., having its registered office in Amsterdam ("**Company**") which will be held on May 28, 2015 ("**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
4	Adoption of the annual financial statements for the financial year 2014			
7	Appointment of the external auditor for the financial year 2015			
8	Discharge from liability of the members of the Board in respect of the exercise of their duties during the financial year 2014			
9	Approval of amendment to the service agreement with Kardan Israel Ltd.			
10	Remuneration policy for the Board			
11a	Determination remuneration Mr. C. van den Bos			
11b	Determination remuneration Mr. M. Groen			
11c	Determination remuneration Mr. A. May			
11d	Determination remuneration Mr. P. Sheldon			

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

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

11e	Determination remuneration Mrs. M. Seinstra			
12a	Authorisation of the Board to issue shares and to grant rights to subscribe for shares			
12b	Authorisation of the Board to resolve to restrict or exclude pre-emptive rights			

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

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