

**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 Ms. Jackie Breedveld and Ms. Sandra Christiaan (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 extraordinary general meeting of shareholders of the Company which will be held on August 25, 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
2	Appointment of Mr. Marsman as non-executive member of the Board (<i>decision</i>)			
3	Determination remuneration Mr. Marsman (<i>decision</i>)			
4a	Determination short term variable remuneration of the CEO/ executive member of the Board (<i>decision</i>)			
4b	Amendment long term variable remuneration of the CEO/ executive member of the Board (<i>decision</i>)			

Name Principal: _____

Signature: _____