

**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 26, 2016 ("**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 2015			
7	Appointment of the external auditor for the financial year 2016			
8	Discharge from liability of the members of the Board in respect of the exercise of their duties during the financial year 2015			
9a	Reappointment of Mr. P. Sheldon			
9b	Reappointment of Mr. A. Schnur			
10	Appointment of Mr. A. Hasson as executive member of the Board			
11a(1)	Remuneration of Mr. P. Sheldon			
11a(2)	Remuneration of Mr. A. Schnur			
11b	The new remuneration policy and determination of the remuneration for the executive member/CEO of the Board			
12	Authorization of the Board to resolve for the Company to acquire its own shares			

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

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