

**PROXY FOR 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. Cynthia Wennekes and Ms. Priscilla van der Kaaij (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 29, 2019 ("**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 Israeli law.

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 2018			
7	Appointment of PricewaterhouseCoopers Accountants N.V. Amsterdam and PricewaterhouseCoopers Israel, jointly, as the external auditor for the financial year 2019			
8	Discharge from liability of the members of the Board in respect of the exercise of their duties during the financial year 2018			
9	Authorization of the Board to continue the negotiations with the Debenture Holders and to reach definitive debt settlement agreement with the Debenture Holders.			
10.1	Authorization to the Board to issue shares and/or rights to subscribe for shares to the Debenture Holders and to limit or exclude pre-emptive rights, for a period of 5 years, as of May 29, 2019.			
10.2	Authorization to the Board to limit or exclude pre-emptive rights in relation to the issuance referred to under 10.1 for a period of 5 years, as of May 29, 2019.			
11	Approval of the CEO Variable Remuneration for 2019.			
12	Authorization of the Board, to resolve for the Company to acquire its own shares for a period of 18 months, as of May 29, 2019.			