

**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 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 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 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.			

Name Principal: _____

Signature: _____