

S.A. D'IETEREN N.V.
VAT BE 0403448140 – Company Register Brussels
Rue du Mail 50
B - 1050 Brussels
Belgium
www.dieteren.com

PROXY

The undersigned

First name
Family name
Address

or

Corporate name
Form of corporation
Registered office
hereby represented by(family name, first name, title)

holder of shares of S.A. D'Ieteren N.V., with registered office located at 1050 Brussels, rue du Mail 50, registered with the Company Register Brussels under the number 0403448140

grants special powers to :

.....

in order to be represented at the **extraordinary general meeting** that will take place on **Monday 20 December 2010 from 11 a.m. onwards**, at the registered office of the company, in order to discuss the agenda herewith attached and to vote on his/her/its behalf in the way indicated hereinafter :

VOTING INSTRUCTIONS (*)

Item 1.1 <input type="checkbox"/> vote in favour <input type="checkbox"/> vote against <input type="checkbox"/> abstain	Item 1.2 <input type="checkbox"/> vote in favour <input type="checkbox"/> vote against <input type="checkbox"/> abstain
Item 1.3 <input type="checkbox"/> vote in favour <input type="checkbox"/> vote against <input type="checkbox"/> abstain	Item 2 <input type="checkbox"/> vote in favour <input type="checkbox"/> vote against <input type="checkbox"/> abstain
Item 3 <input type="checkbox"/> vote in favour <input type="checkbox"/> vote against <input type="checkbox"/> abstain	

(*) Please indicate your vote by marking the appropriate box

If you provide no voting instruction with respect to a proposed resolution,

- (i) the proxy holder will vote in favour of the proposed resolution
- (ii) if the principal has crossed out the indication under (i) above, the proxy holder will vote in the best of interest of the principal, on the basis of their earlier discussions.

In addition, the proxy holder will notably be entitled to:

- (i) participate in all discussions and vote, amend or reject any proposed resolution of the agenda for the account of the principal AND
- (ii) with respect to the above, execute all deeds, minutes, attendance list and, in general, do anything required for this general meeting or any other general meeting held again in the event that the first meeting has been recalled or adjourned with the same agenda.

Pursuant to Article 26 of the Articles of Association, the proxy must be delivered to the company or to the offices of Banque Degroof, as the case may be via the financial institution holding the principal's securities account, by 15 December 2010 at the latest. The proxy may also be send by fax to the number + 32 2 536 91 39 within the same time frame, provided that the executed original of such proxy be handed over to the chairman of the ordinary general meeting by the beginning of such meeting at the latest. Failure to comply with these requirements will result in the company not acknowledging the powers of the proxy holder.

In order to attend the meeting, proxy holders will have to prove their identity and powers, and representatives of corporations will have to deliver the documents proving their capacity as corporate representatives or special proxy holders, by the beginning of the meeting at the latest.

Done in, on 2010

Signature (to be preceded with the hand-written words "Good for proxy")

Enclosure: Agenda of the extraordinary general meeting of 20 December 2010.

EXTRAORDINARY GENERAL MEETING OF 20 DECEMBER 2010

1. Share split by ten via exchange and dematerialisation of bearer shares

- 1.1. Decision, with effect on twenty seven December two thousand ten, to split
- the five million five hundred and thirty thousand two hundred and sixty two (5.530.262) registered, dematerialised or bearer existing ordinary shares without designation of nominal value and
 - the one million one hundred and fifty five thousand two hundred and forty one (1.155.241) registered, dematerialised or bearer existing VVPR strips, and
 - the five hundred thousand (500.000) existing registered participating shares, without designation of nominal value, which do not represent the share capital and have voting rights

in respectively

- fifty five million three hundred and two thousand six hundred and twenty (55.302.620) new ordinary shares without designation of nominal value, registered or dematerialised,
- eleven million five hundred and fifty two thousand four hundred and ten (11.552.410) new VVPR strips, registered or dematerialised and
- five million (5.000.000) new registered participating shares without designation of nominal value, which do not represent the share capital and have voting rights,

in the proportion of one (1) existing share for ten (10) new shares, so that the current share capital of the company, amounting to one hundred and sixty million three thousand and fifty seven euro twenty three cents (EUR 160.003.057,23), shall be represented as from twenty seven December two thousand ten, by fifty five million three hundred and two thousand six hundred and twenty (55.302.620) new ordinary shares without designation of nominal value, registered or dematerialised, notwithstanding the existence of five million (5.000.000) registered participating shares without designation of nominal value, which do not represent the share capital and have voting rights.

- 1.2.1. Amendment to the Articles following the share split by ten via exchange and therefore, replacement of articles 5 and 42 par. 1 by the following provisions, and addition of the following new article 6.15 :

ARTICLE 5. - Capital social - Actions.

Le capital social est de cent soixante millions trois mille cinquante-sept euros vingt-trois cents (EUR 160.003.057,23).

Il est représenté par CINQUANTE CINQ MILLIONS TROIS CENT DEUX MILLE SIX CENT VINGT (55.302.620) actions sans mention de valeur nominale, entièrement libérées.

Il existe en outre CINQ MILLIONS (5.000.000) de parts bénéficiaires sans mention de valeur nominale, non représentatives du capital et munies du droit de vote.

ARTICLE 6. - Historique du capital.

6.15. L'assemblée générale extraordinaire du vingt décembre deux mille dix a décidé de diviser les CINQ MILLIONS CINQ CENT TRENTE MILLE DEUX CENT SOIXANTE-DEUX (5.530.262) parts sociales, sans mention de valeur nominale représentant le capital social par voie d'échange à raison de dix (10) parts sociales nouvelles à créer pour une part sociale existante et de diviser les CINQ CENT MILLE (500.000) parts bénéficiaires, sans mention de valeur nominale non représentatives du capital à raison de dix (10) parts bénéficiaires nouvelles pour une part bénéficiaire existante.

ARTICLE 42. - Distribution.

Le produit net de la liquidation, après apurement des dettes et charges passives, sera tout d'abord affecté à rembourser les parts sociales, de telle façon que chacune d'elles reçoive un/CINQUANTE CINQ MILLION TROIS CENT DEUX MILLE SIX CENT VINGT^{ème} (1/55.302.620^{ème}) du montant du capital social exprimé à l'article 5.

1.3. Amendment to the Articles following the modification of the form of some shares.

Taking account with the share split and given the legal prohibition to issue bearer shares, the Assembly decides to state that as from twenty seven December two thousand ten, all shares issued by the company shall be in registered or dematerialised form, and decides accordingly to delete the temporary provisions relating to bearer shares included in Articles 7 and 26 of the Articles.

Proposal to approve the resolutions under items 1.1 to 1.3 of the agenda.

2. Proxy to the Board of Directors for the execution of the above mentioned resolutions

Proposal to grant the Board of Directors all necessary powers to execute the above mentioned resolutions and in particular to coordinate the articles of association.

3. Proxy for the co-ordination of the articles of association

Proposal to grant a co-worker of the company “*Berquin Notaires*” all powers to draft the coordinated text of the Articles of Association, sign and file it at the clerk’s office at the competent Commercial Court, in accordance with the corresponding legal provisions.