

## POWER OF ATTORNEY

The undersigned .....

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(surname, first name, profession and address or denomination, legal form and registered office),

owner of ..... shares of S.A. D'IETEREN N.V., Société Anonyme, having its registered address at 1050 Brussels, 50, rue du Mail,

hereby appoints as his/her proxy-holder with full power of substitution :

M.....

.....,

to whom it grants full power and authority to represent it at the Ordinary General Meeting of shareholders of above mentioned Company, which will take place at the registered office on Thursday May 27, 2004 at 3 p.m. with the following agenda :

- 1. Directors' and auditor's report on the annual and consolidated accounts for fiscal year 2003. Communication of the consolidated accounts for fiscal year 2003.**
- 2. Approval of the annual accounts and appropriation of the result as at December 31 2003.**  
Proposal to approve the annual accounts and the appropriation of the result as at December 31 2003.
- 3. Authorisations regarding the acquisition and sale of own shares.**
  - 3.1.** Proposal to authorise the Board of Directors to acquire on the stock exchange, according to the provisions of the Company Code, for a period expiring at the date of the Ordinary General Meeting of 2005, a maximum of ten percent of the number of shares issued by the company (i.e. a maximum of 553,026 shares), for a value per share of minimum one euro and maximum ten percent above the average quotation of the last ten days.
  - 3.2.** Proposal to authorise the subsidiaries of the company to acquire and sell shares of the S.A. D'Ieteren N.V., according to the articles 627, 628 and 632 of the Company Code, for the period and within the requirements mentioned in 3.1.

The resolutions aimed in point 3 of this agenda can only be passed if the Assembly represents at least half of the subscribed capital and half of the total number of participating shares and if the resolutions are passed with a majority of at least 4/5<sup>th</sup> of the present or represented votes.

**4. Renewal of directorships. Appointment of independent directors.**

Proposal to renew the directorship of Mssrs. Roland D'IETEREN and Christian VARIN, as well as those of the S.A. de Participations et de Gestion, represented by Mr. Patrick PELTZER, and of the s.c.a. Nayarit Participations, represented by Mr. Etienne HEILPORN, for a period of three years expiring at the end of the Ordinary General Meeting of 2007.

Proposal to appoint Mr. Pascal MINNE as independent director according to article 524 of the Company Code for a period of three years expiring at the end of the Ordinary General Meeting of 2007, the criteria laid down in § 4, al. 2 of this provision in order to guarantee the independence of the directorship being fulfilled in this case.

Proposal to appoint Mr. Yves BRASSEUR and Baron Alain PHILIPPSON as independent directors according to article 524 of the Company Code for the remaining period of their directorships which expires at the end of the Ordinary General Meeting of 2006, the criteria laid down in § 4, al. 2 of this provision in order to guarantee the independence of the directorship being fulfilled in those cases.

**5. Discharge to the directors and to the statutory auditor.**

Proposal to give discharge, by separate vote, to the directors and to the statutory auditor for the execution of their functions in 2003.

The above-named proxy is also empowered to pass, approve and sign all minutes and take any action or decision which may be necessary or useful, in connection with the authority herein granted, with full power of substitution and promise of ratification.

Delivered in ....., on .....

**N.B.** : Please precede your signature with the hand-written words « Good for proxy ».