

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 **ordinary general meeting** that will take place on **Thursday May 27, 2010 at 3 p.m.**, 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 (*)

Point 1 [This item does not require a vote]	Point 2 <input type="checkbox"/> vote in favour <input type="checkbox"/> vote against <input type="checkbox"/> abstain
Point 3.1 <input type="checkbox"/> vote in favour <input type="checkbox"/> vote against <input type="checkbox"/> abstain	Point 3.2 <input type="checkbox"/> vote in favour <input type="checkbox"/> vote against <input type="checkbox"/> abstain
Point 4.1 <input type="checkbox"/> vote in favour <input type="checkbox"/> vote against <input type="checkbox"/> abstain	Point 4.2 <input type="checkbox"/> vote in favour <input type="checkbox"/> vote against <input type="checkbox"/> abstain
Item 4.3 <input type="checkbox"/> vote in favour <input type="checkbox"/> vote against <input type="checkbox"/> abstain	Item 4.4 <input type="checkbox"/> vote in favour <input type="checkbox"/> vote against <input type="checkbox"/> abstain
Item 4.5 <input type="checkbox"/> vote in favour <input type="checkbox"/> vote against <input type="checkbox"/> abstain	Item 4.6 <input type="checkbox"/> vote in favour <input type="checkbox"/> vote against <input type="checkbox"/> abstain

Item 4.7 <input type="checkbox"/> vote in favour <input type="checkbox"/> vote against <input type="checkbox"/> abstain	Item 4.8 <input type="checkbox"/> vote in favour <input type="checkbox"/> vote against <input type="checkbox"/> abstain
Item 5.1 <input type="checkbox"/> vote in favour <input type="checkbox"/> vote against <input type="checkbox"/> abstain	Item 5.2 <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 by May 21, 2010 at the latest. The proxy may also be send by fax to the number + 32 2 536 51 43 within the same time frame, provided that the executed original of such proxy be handed over to the chairman of the 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")

ORDINARY GENERAL MEETING OF MAY 27, 2010

1. **Directors' and auditor's reports on the annual and consolidated accounts for fiscal year 2009. Consolidated accounts for fiscal year 2009.**
2. **Approval of the annual accounts and appropriation of the result as at December 31, 2009**
Proposal to approve the annual accounts and the appropriation of the result as at December 31, 2009.
3. **Discharge to the directors and to the statutory auditor**
Proposal to give discharge
 - 3.1. to the directors and
 - 3.2. to the statutory auditor
 for carrying out their functions in 2009.
4. **Composition of the Board of Directors. Appointment of an independent Director. Acknowledgement of the quality of independent director to a Director. Renewal of Directorships**
 - 4.1. Proposal to bring the number of Directors from 12 to 13.
 - 4.2. Proposal to appoint Mr Axel MILLER as independent Director in the meaning of article 526ter of the Company Code and of the Company's Charter of Corporate Governance for a period of 4 years expiring at the end of the Ordinary General Meeting of 2014.
 - 4.3. Proposal to recognize the quality of independent director in the meaning of article 526ter of the Company Code and of the Company's Charter of Corporate Governance to Mr Gilbert van MARCKE de LUMMEN, Director
 - 4.4. Proposal to renew the directorship of Baron D'IETEREN for a period of 4 years expiring at the end of the Ordinary General Meeting of 2014
 - 4.5. Proposal to renew the directorship of S.A. Société de Participation et de Gestion, as represented by Mr Michel ALLE, for a period of 4 years expiring at the end of the Ordinary General Meeting of 2014.
 - 4.6. Proposal to renew the directorship of sca Nayarit Participations, as represented by Mr Etienne HEILPORN, for a period of 4 years expiring at the end of the Ordinary General Meeting of 2014.
 - 4.7. Proposal to renew the directorship of Mr Pascal MINNE for a period of 4 years expiring at the end of the Ordinary General Meeting of 2014.
 - 4.8. Proposal to renew the directorship of Mr Christian VARIN for a period of 4 years expiring at the end of the Ordinary General Meeting of 2014.
5. **Approval of the Change of control clauses included in the Conditions of a Company's bond issue as well as in credit agreements concluded by the Company.**
Proposal to approve and if necessary to ratify in accordance with article 556 of the Company Code, clauses conferring the right to obtain the early redemption of the bonds or the early repayment of the credits, prior to maturity, upon a Change of control of the Company :
 - 5.1. to the holders of the bonds issued by the Company on 23 December 2009 for an amount of 150.000.000 euros and with a five-year maturity ; and
 - 5.2. to the credit institutions having concluded with the Company credit agreements for maximum EUR 100 million per credit institution and with initial maturities not exceeding 6 years.