

Insinger de Beaufort Holdings S.A. (“the Company”) Form of Proxy – Annual General Meeting

To be used at the Annual General Meeting of Shareholders to be held at 66 avenue Victor Hugo, L-1750 Luxembourg on 21 May 2007 at 12.00hrs.

I/We

.....of.....
.....being the holder(s) of Ordinary Shares of € 2 each in the capital of Insinger de Beaufort Holdings S.A., hereby appoint the duly appointed Chairman of the meeting or, failing him,

.....of.....
as my/our proxy to vote for me/us on my/our behalf at the Annual General Meeting to be held on 21 May 2007 at 12.00hrs and at any adjournment thereof in connection with the resolutions of which notice has been given, as directed below.

		For	Against
Resolution 1	To receive and adopt the directors’ report and the report of the auditor for the financial year ended 31 December 2006.	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	To receive and adopt the financial statements of the Company for the financial year ended 31 December 2006.	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	To consider and approve the payment on 07 June 2007 of a final dividend of € 0.22 per share to Shareholders registered on 31 May 2007 in the Company’s register of Shareholders.	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	To grant a discharge to the directors in respect of the execution of their mandates to 31 December 2006.	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	To re-appoint the current directors for a new term ending at the Annual General Meeting in 2008.	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	To re-appoint PricewaterhouseCoopers S.à r.l. as external auditor (réviseur d’entreprises) for a new term ending at the Annual General Meeting in 2008.	<input type="checkbox"/>	<input type="checkbox"/>

If you wish to indicate how you desire your proxy to vote please insert “X” in the appropriate box above. Unless otherwise instructed, the proxy will vote or abstain, as he/she thinks fit.

Signature

Date

Notes

- (1) Any Ordinary Shareholder of the Company entitled to attend and vote at the above meeting is entitled to appoint one or more proxies to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company.
- (2) Provided evidence of ownership can be shown, the appointment of a proxy does not preclude a member from attending the meeting and voting in person, in which case any votes of the proxy will be superseded.
- (3) A Form of Proxy is available at the registered office of the Company at 66 avenue Victor Hugo, L-1750 Luxembourg. The Form of Proxy, to be valid, must be received at the registered office of the Company before 17.00 p.m. (CET) on 18 May 2007.
- (4) Holders of Ordinary Shares who hold their Ordinary Shares through the Euroclear/Clearstream system should contact their custodian bank to establish the correct procedure to attend and vote at the above meeting or appoint a proxy.