

*This document has been translated for information purposes only;
the Dutch text is the only valid document.
Only Dutch proxies will be accepted.*

POWER OF ATTORNEY

The undersigned:

[NAME], [ADDRESS],

grants full powers of attorney to

[NAME], [ADDRESS],

with power of substitution, to represent him/her/it at the annual general meeting of Arseus NV which will be held at 8790 Waregem, Textielstraat 24 on Tuesday 13 May 2008 at 4.30 pm, in order to decide upon the following agenda:

I. Amendment of article 8 of the articles of association to the amended clauses of the act of December 14th 2005, Belgian Official Gazette of December 23rd 2005.

1. Amendment of the articles of association to the amended clauses of the act relating to the abolition of bearer shares.
2. Amendment of article 8 of the articles of association.

Motion to vote: Approval of the decision to amend the articles of association to the amended clauses of the act relating to the abolition of bearer shares and consequent replacement of the last two sentences of article 8 by:

“The bearer shares not registered on a share account shall lawfully be converted into dematerialized shares on January 1st 2014.”

II. Authority regarding the acquisition and alienation of treasury shares – Amendment of article 53 of the articles of association.

1. Renewal of the authority of the board of directors to acquire, for a period of 18 months from the authorization, treasury shares, by means of purchase or exchange, directly or through a person acting in their own name but on the company's behalf, at a price that may not be lower than EUR 1.00 and not exceed the average of the closing share prices of the 10 working days prior to the date of the purchase or exchange, increased by 10% and this in such a way that the company shall not at any time hold treasury shares of which the fractional value is greater than 10% of the company's subscribed capital.
The board of directors is moreover authorized to alienate these shares without being bound by the aforementioned price and time restrictions. These authorizations may also be used for the possible acquisition or alienation of company shares by direct subsidiaries in accordance with article 627 of the Belgian Company code.
2. Amendment of article 53 of the articles of association.

Motion to vote: Approval of the decision to authorize the board of directors and consequent amendment of article 53 of the articles of association, as follows:

- In section 1 delete and replace “September 7th 2007” by either “May 13th 2008” or “June 9th 2008”.

III. Coordination of the Articles of Association.

Commissioning the notary to coordinate the articles of association.

Motion to vote: Approval of the proposed assignment.

The special attorney-in-fact shall have the right to:

- participate at any other general meeting with the same agenda, if the first meeting cannot be validly held;
- participate at any deliberation, make statements, vote on the points on the agenda;
- sign all deeds, documents, certificates, lists of presence, choose residence, and in general, to do anything that proves necessary or useful.

Signed at _____ on _____.

(“Good for proxy” + signature).