

P R O X Y

The undersigned

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Duly registered owner on February 12th, 2010, of A shares of Elcoteq SE, Société européenne, 19, rue Eugène Ruppert, L-2453 Luxembourg, registered in Luxembourg under number RCS B 134.554, (herein referred to as “the **Company**”) hereby constitutes and appoints as his/her/its special proxy:

Mr Jean-Jacques BERNARD (or another person appointed in writing by him) (herein referred to as “the **Representative**”)

to whom he/she/it grants full power and authority to represent him/her/it at the extraordinary general meeting which will take place in Luxembourg, at the registered office of the Company, on Friday, February 23, 2010 at 12.00 pm CET, before Maître Martine SCHAEFFER, notary public in Luxembourg (or any replacement notary) or at any other suitable date thereafter, and to participate in the discussions and vote his/her/its shares in favor of all the points on the agenda and in favor of the Board of Directors’ proposal indicated in the invitation unless specifically expressed in the present proxy as “special instructions”.

The meeting is called with the following agenda:

- 1) Decrease of the share capital of the Company from its current amount of eight million nine hundred and forty-four thousand eight hundred and seventy-four Euros (EUR 8,944,874) to two million two hundred and thirty-six thousand two hundred and eighteen Euros and fifty cents (EUR 2,236,218.50), by allocating the balance of six million seven hundred and eight thousand six hundred and fifty-five Euros and fifty cents (EUR 6,708,655.50) to a special reserve or to absorb the losses of the Company, through the reduction of the par value of each series A share from forty cents (EUR 0.40) each to ten cents (EUR 0.10) each and accordingly amendment of article 13 of the articles of association of the Company;
- 2) Decrease of the par value of each series K share from four cents (EUR 0.04) each to one cent (EUR 0.01) each and accordingly amendment of article 14 of the articles of association of the Company;
- 3) Increase of the authorised share capital of the Company from its current amount of twenty million Euros (EUR 20,000,000) up to two hundred million Euros (EUR 200,000,000) and accordingly amendment of article 21 of the articles of association of the Company;
- 4) Authorization to the board of directors of the Company to issue new shares and convertible debts instruments within the authorised share capital of the Company without reserving the existing shareholders a preferential subscription right and accordingly amendment of article 22 of the articles of association of the Company,;
- 5) Deletion from the Company’s articles of association of the right of a shareholder to request a redemption of shares in case of a change or changes in the ownership of the Company resulting in a shareholder holding more than thirty-three and one third (33 1/3) percent or, as the case may be, fifty (50) percent of the shares in the Company resulting in corresponding deletion

of articles 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113 and 114 of the Company's articles of association;

6) Change of the date of the Annual General Meeting of the shareholders from 23 March to 28 April each year and accordingly amendment of article 54 of the articles of association of the Company; and

7) Restatement of the Company's articles of association in order to reflect those changes voted upon at the Extraordinary General Meeting of the shareholders of the Company.

Special Instructions (if not specified here, the Representative will vote in favor of all the points on the agenda and in favor of the Board of Directors' proposal):

The Representative must:

(a) object points number or the Board of Directors' proposal on points number, but not vote against or require for a specific cast of the vote:

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(b) vote against points number or the Board of Director's proposal on points number:

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(c) other instructions if any:

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

The undersigned undertakes to hold the Representative harmless for any liability incurred or to be incurred by her (or her nominee) in connection with any acts performed by her (or her nominee), which fall within the scope of this proxy.

Date :

Place :

Signature

(PLUS INITIALS ON THE FIRST PAGE)