

REF. NR:

PIN CODE:

**ANNUAL GENERAL MEETING 2013  
RENEWABLE ENERGY CORPORATION ASA,  
May 3, 2013 at 13:00  
Høyres Hus, Stortingsgata 20,  
0161 Oslo, Norway**

**If the shareholder is a company, the  
company will be represented by:**

\_\_\_\_\_  
Name of person representing the company.  
To grant proxy, use the proxy form below.

### Notice of attendance / voting prior to meeting

**This notice of attendance must be received by DNB Bank ASA no later than 16:00 on April 30, 2013.**

Notice of attendance may be sent electronically through the Company's website [www.recgroup.com/agm2013](http://www.recgroup.com/agm2013) or through VPS Investor Services. Advance votes may only be cast electronically through the Company's website [www.recgroup.com/agm2013](http://www.recgroup.com/agm2013) or through VPS Investor Services. To access the electronic system for notification of attendance and advance voting through the Company's website, the above mentioned reference number and PIN code must be stated. It may also be sent by e-mail to [genf@dnb.no](mailto:genf@dnb.no), by post to DNB Bank ASA, Registrar's Department, P.O.Box 1600 Sentrum, 0021 Oslo, Norway or by fax to +47 22 48 11 71.

The undersigned will attend at Renewable Energy Corporation ASA's Annual General Meeting 2013 on May 3, 2013 and vote for:

\_\_\_\_\_ own shares.

\_\_\_\_\_ other shares in accordance with **enclosed Power of Attorney.**

A total of \_\_\_\_\_ shares.

Place	Date	Shareholder's signature (Sign only by own attendance. To grant proxy, use the form below)
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### Proxy (without voting instructions)

REF. NO:

PIN CODE:

This proxy form is to be used for a proxy without voting instructions. To grant a proxy with voting instructions, please go to page 2.

If you are unable to attend the Annual General Meeting in person, this proxy may be used by a person authorized by you, or you may send the proxy without naming the proxy holder. In such case, the proxy will be deemed to be given to the Chairman of the Board of Directors or a person authorized by the Chairman.

The proxy form must be **received by DNB Bank ASA**, Registrar's Department no later than 16:00 on April 30, 2013. The proxy may be sent electronically through Renewable Energy Corporation ASA's website [www.recgroup.com/agm2013](http://www.recgroup.com/agm2013), or through VPS Investor Services. It may also be sent by e-mail to [genf@dnb.no](mailto:genf@dnb.no), by post to DNB Bank ASA, Registrar's Department, P.O.Box 1600 Sentrum, 0021 Oslo, Norway, or by fax to +47 22 48 11 71.

The undersigned :

hereby appoints :  Chairman of the Board of Directors, or a person authorized by the Chairman

or :

\_\_\_\_\_  
(Name of proxy holder in capital letters)

a proxy to attend and vote for my/our shares at the Annual General Meeting of Renewable Energy Corporation ASA on May 3, 2013.

\_\_\_\_\_  
Place

\_\_\_\_\_  
Date

\_\_\_\_\_  
Shareholder's signature  
(Only for granting of proxy)

With regard to rights of attendance and voting, reference is made to the Norwegian Public Limited Liability Companies Act, in particular Chapter 5. If the shareholder is a company, the company's certificate of registration must be attached to the proxy.

**Proxy (with voting instructions)**

**REF. NO:**

**PIN CODE:**

This proxy form is to be used for a proxy with voting instructions. If you are unable to attend the Annual General Meeting in person, you may use this proxy form to give voting instructions. You may grant a proxy with voting instructions to a person authorised by you, or you may send the proxy without naming the proxy holder, in which case the proxy will be deemed to have been given to the Chairman of the Board of Directors or a person authorized by the Chairman.

**The proxy form should be received by DNB Bank ASA, Registrar's Department, no later than 16:00 on April 30, 2013.** It may be sent by e-mail to genf@dnb.no, by post to DNB Bank ASA, Registrar's Department, P.O.Box 1600 Sentrum, 0021 Oslo, Norway, or by fax to +47 22 48 11 71.

The undersigned shareholder in Renewable Energy Corporation ASA:  
hereby grants (check-off):

The Chairman of the Board of Directors or a person authorized by the Chairman, or

\_\_\_\_\_  
Name of proxy (*please use capital letters*)

a proxy to attend and vote for my/our shares at the Annual General Meeting of Renewable Energy Corporation ASA on May 3, 2013.

The votes shall be exercised in accordance with the instructions below. Please note that if any items below are not voted on (not ticked off); this will be deemed to be an instruction to vote "in favour" the proposals in the notice. However, if any motions are made from the floor in addition to or in replacement of the proposals in the notice, the proxy holder may vote or abstain from voting at his discretion. In such case, the proxy holder will vote on the basis of his reasonable understanding of the motion. The same applies if there is any doubt as to how the instructions should be understood. Where no such reasonable interpretation is possible, the proxy holder may abstain from voting.

Items (Numbered according to the notice)	In favour	Against	Abstention
2. Election of Chairman of the meeting and co-signatory of the minutes			
3. Approval of the notice and the agenda			
4. Remuneration for the members of the Board and the Nomination Committee			
5. Approval of auditor's remuneration			
6. Approval of Annual Financial Statements and Board of Directors' report for 2012			
The Board of Directors' statement regarding determination of salary and other compensation to leading employees:			
7. Part 1 - Advisory vote regarding compensation to leading employees			
Part 2 - Approval of statement regarding long term incentive plans and measures to retain key personnel			
8. Consolidation of shares			
9. Share capital decrease			
Authorization to issue shares for general financing purposes etc. The authorization may be used for the following purposes:			
10. (i) to carry out investments, acquisitions and mergers,			
(ii) to comply with the Company's obligations to issue shares and to carry out the consolidation of shares, and/or			
(iii) to provide the Company with financial flexibility			
Authorization to acquire treasury shares			
11. (i) to fulfil the Company's obligations under the share purchase program for the employees			
(ii) in connection with the Company's share option program			
(iii) in order to increase return for the shareholders			
Authorization to resolve to raise convertible loans and loans with warrants. The authorization may be used for			
12. (i) carrying out investments and acquisitions, and/or			
(ii) providing the Company with financial flexibility			
13. Election of members to the Board of Directors			
14. Election of members to the Nomination Committee			

\_\_\_\_\_

Place

\_\_\_\_\_

Date

\_\_\_\_\_

Shareholder's signature  
(Only for granting proxy)