



PIN CODE:

REF. NR:

**ANNUAL GENERAL MEETING 2010
RENEWABLE ENERGY CORPORATION ASA,
May 19, 2010 at 13:00
Oslo Konserthus, Munkedamsveien 14,
0250 Oslo**

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.

Attendance Form

Should be received by DnB NOR Bank ASA on May 18, 2010 by 12:00 local time. Postal address: DnB NOR Bank ASA, Verdipapirservice, NO-0021 Oslo, Norway, alternatively by fax +47 22 48 11 71. Registration may also be made online via Investor Services or via the Company's website, www.recgroup.com/agm2010.

The undersigned will attend at Renewable Energy Corporation ASA's Annual General Meeting 2010 on May 19, 2010 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)

Power of Attorney

REF. NO:

If you cannot personally attend the Annual General Meeting, you may appoint a proxy to use this power of attorney, or you can return a blank power of attorney. In the latter case, the company will appoint the Chairman of the Board or the person he authorises as your proxy before the Annual General Meeting takes place.

If the power of attorney shall instruct the proxy on how to vote on each specific matter, please use the form on page 2.

This power of attorney should be received by DnB NOR Bank ASA on May 18, 2010 by 12:00 local time. Postal address: DnB NOR Bank ASA, Verdipapirservice, NO-0021 Oslo, Norway, alternatively by fax +47 22 48 11 71. You may also register via the Company's website, www.recgroup.com/agm2010.

The undersigned :
hereby appoints : Chairman of the Board
or : _____

(Name in capital letters)

as my proxy with the authority to attend and vote at Renewable Energy Corporation ASA's Annual General Meeting 2010 on May 19, 2010 for my/our shares

Place Date Shareholder's signature
(Only for granting proxy)

With regard to rights of attendance and voting we refer you to The Norwegian Public Limited Companies Act, in particular Chapter 5. A written power of attorney dated and signed by the beneficial owner giving such proxy must be presented at the meeting. If the shareholder is a company, please attach the shareholders certificate of registration to the proxy.

REF. NR:

Proxy Form

If you are not able to attend the Annual General Meeting May 19, 2010, you may be represented by way of proxy, in which case this proxy form may be used.

The undersigned shareholder in Renewable Energy Corporation ASA:

hereby grants (check-off):

The Chairman of the Board of Directors, or the person he appoints

 Name of proxy (*please use capital letters*)

proxy to meet and vote for my/our shares at the Annual General Meeting of Renewable Energy Corporation ASA on May 19, 2010. If the proxy form is submitted without stating the name of the proxy, the proxy will be deemed to have been given to the Chairman of the Board of Directors or the person he authorises.

The votes shall be cast in accordance with the instructions below. Please note that if the alternatives below are not ticked off, this will be deemed to be an instruction to vote "in favour" of the proposals in the notice, provided, however, that the proxy determines the voting to the extent proposals are put forward in addition to, or instead of, the proposals in the notice.

Items (Numbered according to the notice)	In favour	Against	Abstention
3. Approval of the notice and the agenda			
4. Directors' remuneration and remuneration for the members of the Nomination Committee			
5. Approval of auditor's remuneration			
6. Approval of Annual Financial Statements and Directors' Report for 2009			
7. The Board's statement regarding determination of salary and other compensation to leading employees			
8. Changes to the Articles of Association			
9. Authorisation to issue shares – general financing purposes, etc.			
10. Authorisation to acquire treasury shares			
11. Authorisation to determine to raise convertible loans and loans with warrants			
12. Election of members to the Board of Directors			
13. Election of members to the Nomination Committee			

Place

Date

Shareholder's signature
 (Only for granting proxy)

Reference is made to the Norwegian Public Limited Liability Companies Act, in particular chapter 5, regarding the right of attendance and voting. Please note that when using a proxy, a written and dated power of attorney from the beneficial owner of the shares must be presented.

If the shareholder is a company, please attach the shareholders certificate of registration to the proxy.