

**MINUTES FROM
EXTRAORDINARY GENERAL MEETING
IN
RENEWABLE ENERGY CORPORATION ASA**

An extraordinary general meeting in Renewable Energy Corporation ASA ("REC" or "the Company") was held on March 25, 2010 at 09:00 (CET) at Kjørboveien 29, Sandvika, Norway.

1. Opening of the meeting by the Chairman of the Board and registration of attending shareholders and proxies

The Chairman of the Board opened the meeting.

Present were in total 320 520 067 shares, including 844 698 shares represented by proxy. Thus, approximately 48.22 % of the Company's total share capital was represented at the general meeting.

2. Election of Chairman of the meeting and at least one person to co-sign the minutes with the Chairman

The following resolution was passed:

"Thomas Aanmoen is elected to chair the meeting. Kristine Ryssdal is elected to co-sign the minutes."

309 950 822 shares voted in favor of the resolution. 10 569 245 shares abstained. Thus, the resolution was passed with the requisite majority.

3. Approval of the notice of the meeting and the agenda

There were no objections to the notice and the agenda, and the following resolution was passed:

"The notice of and the agenda for the meeting are approved."

320 519 765 shares voted in favor of the resolution. 302 shares abstained. Thus, the resolution was passed with the requisite majority. The EGM was declared duly convened.

4. Amendments to the articles

The EGM passed, in accordance with the Board's proposal, the following resolution:

"A new article 11 is introduced to the Articles of Association, as follows:

§ 11 Publication of documentation related to general meetings on the company's website

When documents pertaining to matters to be handled at a general meeting have been published at the company's website, the requirement in the Public Limited Liability Companies Act that such documents shall be distributed to the shareholders does not apply. This includes documents that according to statutory requirements shall be distributed to the shareholders together with the notice of a general meeting. A shareholder may however request to receive the documents by mail."

320 514 955 shares voted in favor of the resolution. 4 810 shares voted against. 302 shares abstained. Thus, the resolution was passed with the requisite majority.

As there were no further matters on the agenda, the Chairman of the meeting thanked the present shareholders for their participation, and the meeting was adjourned.

Sandvika, March 25, 2010

Thomas Aanmoen
(sign.)

Kristine Ryssdal
(sign.)