

**The Companies Acts 1931-2004**

**Renewable Energy Holdings plc**

**Company Number: 111938C**

**PROXY FORM**

I/We.....  
(name(s) in full – BLOCK LETTERS)

of.....  
(full postal address – BLOCK LETTERS)

being (a) member(s) of **RENEWABLE ENERGY HOLDINGS PLC** (the "Company") in respect of ..... ordinary shares of 1p each in the capital of the Company, hereby appoint the Chairman of the meeting (see note 1) or failing him

.....of .....

as my/our proxy to vote in my/our name(s) and on my/our behalf at the Third Annual General Meeting of the Company to be held on Wednesday 4 July 2007 at the offices of Nabarro Wells & Co. Ltd, Saddlers House, Gutter Lane, London, EC2V 6HS at 10.30 am and at any adjournment thereof.

This form is to be used in respect of the resolutions mentioned below as follows:-

<b>Resolutions</b>	<b>For</b>	<b>Against</b>
1. To receive and, if approved, adopt the Report of the Directors and the Financial Statements for the period ended 31 December 2006, together with the report of the Independent Auditors.	<input type="checkbox"/>	<input type="checkbox"/>
2. To re-appoint Alan Burns as Director	<input type="checkbox"/>	<input type="checkbox"/>
3. To re-appoint BDO Stoy Hayward as the Auditors	<input type="checkbox"/>	<input type="checkbox"/>
4. To seek approval to continue to undertake active and passive investment in both proven and innovative renewable energy technologies.	<input type="checkbox"/>	<input type="checkbox"/>
5. To seek approval that the Directors be authorized and empowered pursuant to Article 3.5 of the Articles of Association of the Company to allot equity securities (as defined in the Articles of Association) for cash as if the pre-emption provisions in Article 3.5 of the Articles of Association of the Company did not apply to such allotment, such power to expire on the earlier of the date of the next Annual General Meeting of the Company or the date 15 months after the date of the passing of this resolution and such power is limited to the allotment of equity securities up to a	<input type="checkbox"/>	<input type="checkbox"/>

maximum aggregate of £142,916.67, provided that the Company may, before expiry of this power, make any offer or agreement which would or might require equity securities to be allotted after the expiry of this power and the directors may allot equity securities in pursuance of such offer or agreement as if this power had not expired.

Please indicate by a cross in the box how you wish your proxy to vote. Unless otherwise instructed the proxy may vote as he thinks fit or abstain from voting on the above resolution, on any resolution to adjourn the meeting and on any other business that may properly come before the meeting.

Dated this                      day of                      2007

Signed.....

#### Notes

1. A member entitled to attend and vote at the above-mentioned Annual General Meeting may appoint one or more proxies of his own choice to attend and, on a poll, to vote instead of him. A proxy need not be a member of the Company. If a member wishes to appoint someone other than the Chairman of the meeting to be his proxy he should delete the reference to the Chairman and insert the name(s) of the person(s) to be appointed in the space provided.
2. In the case of a corporation, this form may be executed under the hand of an officer duly authorised.
3. The vote of the senior joint holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders, and for this purpose seniority shall be determined by the order in which the names stand in the register of members in respect of the joint holding.
4. Completion and return of this proxy form will not preclude you from attending the Annual General Meeting and from speaking and voting in person if you wish.
5. To be valid, the form of proxy (together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such authority) must be deposited at the offices of Renewable Energy Holdings plc, IOMA House, Hope Street, Douglas, Isle of Man, IM1 1AP no later than 0900 on Monday 2 July 2007. Completion of the form of proxy will not preclude a member from attending and voting in person.
6. A proxy may vote on a show of hands or on a poll and also has the right to demand or join in demanding a poll.
7. On a poll a person entitled to more than one vote need not use all his, her or its votes or cast all the votes he, she or it uses in the same way.
8. The Company, pursuant to regulation 41 of the Uncertificated Securities Regulations 2001 (of Parliament) and Regulation 22 of the Uncertificated Securities Regulations 2005 (of Tynwald), specifies that only those shareholders registered in the register of members of the Company as at 1230 on Monday 2 July 2007 shall be entitled to attend or vote at the Annual General Meeting in respect of the number of shares registered in their names at that time. Changes to entries on the relevant register of securities after that time will be disregarded in determining the rights of any person to attend or vote at the Annual General Meeting.