

**WRITTEN PROXY** for the annual general meeting of **PHOTON ENERGY N.V.**, with its seat in Amsterdam, the Netherlands, registered with the Chamber of Commerce under number 51447126 (the “Company”) to be held at the registered address of the Company at Barbara Strozilaan 201, 1083 HN Amsterdam, The Netherlands, **on 9th June, 2016 at 10:00 a.m. CET** (the “AGM“)

The undersigned:

Name of shareholder	
Address	
Postal code, city and country	
Represented by <i>(in case of an entity)</i>	

hereinafter referred to as the Shareholder, acting in its capacity as holder of \_\_\_\_\_ *(please include number)* registered shares in the share capital of Photon Energy N.V., that are duly registered with a brokerage house/custodian bank as applicable and as shown on the attached depository certificate (the "**Shares**"), hereby grants power of attorney to represent the Shareholder at the AGM in order to speak and exercise the voting rights attached to the Shares on behalf of the Shareholder in respect of the agenda items for the AGM to:

**a chosen proxy**

Name	
Address	
Postal code, city and country	
Represented by <i>(in case of an entity)</i>	

**SIGNATURE:**

Signature: \_\_\_\_\_

Place: \_\_\_\_\_

Number of Shares: \_\_\_\_\_

Date: \_\_\_\_\_

**INSTRUCTION AND TERMS**

1. Your proxy will be taken into account only if the full, completed and duly signed proxy has been presented in good order at the registration before the AGM on 9<sup>th</sup> June, 2016, between 9:30 -10:00am CET.
2. The proxy is to be completed by pen only and is to be unequivocal (in case of deletions and corrections, please use a new form). Proxies which do not comply with these requirements will be disregarded.
3. If you submit more than one proxy with respect to the same securities, only the proxy with the most recent date of completion and which meets the requirements under 1 and 2 will be taken into account. If no order can be established, all such proxies will be disregarded.
4. If you (e.g. as an asset manager, trustee or otherwise) act in the name of more than one shareholder, you are required to submit for each party (including yourself) a separate proxy.
5. As a shareholder, by signing this form you confirm that as per the Record Date (on 12<sup>th</sup> May, 2016) you have the voting rights attached to the shares held by you.