

Photon Energy N.V. | Barbara Strozziilaan 201 | 1083 HN Amsterdam | The Netherlands

Amsterdam, 2016-04-26

RESOLUTIONS PROPOSED BY THE MANAGEMENT BOARD OF PHOTON ENERGY N.V. TO BE ADOPTED AT THE ANNUAL GENERAL MEETING TO BE HELD ON 9th June 2016

As per items of the agenda of the AGM:

1. OPENING AND ANNOUNCEMENTS; ELECTION OF THE CHAIRMAN AND SECRETARY OF THE ANNUAL GENERAL MEETING

The following resolutions shall be proposed to be adopted:

“The General Meeting has elected [to be filled in] the Chairman of the General Meeting.”

“The General Meeting has elected [to be filled in] the Secretary and the minute taker of the General Meeting.”

2. CONSIDERATION OF THE ANNUAL REPORT 2015; ADOPTION OF THE ANNUAL FINANCIAL STATEMENTS (STAND-ALONE AND CONSOLIDATED) AND ANNUAL REPORT 2015 AND ALLOCATION OF THE FINANCIAL RESULT

The following resolutions shall be proposed to be adopted:

“The General Meeting hereby approves the Annual Financial Statements of the Company for 2015.”

“The General Meeting hereby approves the Consolidated Financial Statements of the Company for 2015.”

“The General Meeting hereby approves the transfer of loss in the amount of EUR 1,087,841 to the retained earnings in the shareholders equity.”

“The General Meeting hereby approves the transfer of the consolidated loss in the amount of EUR 1,720,131 to the retained earnings in the shareholders equity.”

PHOTON ENERGY N.V.

Barbara Strozziilaan 201
1083 HN Amsterdam
The Netherlands

T +31 20 240 2570
F +31 20 240 2598

info@photonenergy.com
www.photonenergy.com

Registered with the commercial registry
maintained by the Dutch Chamber of Commerce
(Kamer van Koophandel)
Corporate number: 51447126

3. GRANTING DISCHARGE TO THE MEMBERS OF THE BOARD OF DIRECTORS OF THE COMPANY

The following resolution shall be proposed to be adopted:

“The General Meeting hereby discharges, and releases the Board of Directors of the Company from, liability for their conduct performed in and relating to the financial year of 2015.”

4. APPOINTMENT OF THE AUDITOR

The following resolution shall be proposed to be adopted:

*“The General Meeting hereby appoints **Grant Thornton Accountants en Adviseurs B.V.** as auditors of the Company for the financial year of 2016.”*