

COLEXON Energy AG, Hamburg
Ordinary General Meeting on 16 June 2011 at 9:00 a.m.
Haus der Wirtschaft, Kapstadtring 10, 22297 Hamburg

Explanations of the procedure for proxy voting by an authorized representative

Shareholders have the option of exercising their voting rights by authorizing proxy voting powers for an authorized representative (including an association of shareholders). Timely registration (see under "Participation requirements" in the calling notice to the General Meeting on 16 June 2011 as published in the electronic Federal Gazette [*Bundesanzeiger*] of 10 May 2011) is also required in this case. Proxy voting powers may be authorized in advance as well as during the General Meeting. Proxy voting powers may be authorized in the form of a declaration vis-à-vis the authorized representative or else vis-à-vis the company. The authorized representative participating in the General Meeting can, in principle, exercise the voting rights in the same way as the shareholder could do in person, provided that no limitations or other special conditions are provided for by law, by the person granting the proxy or the person of the proxy holder.

Shareholders will receive a form for authorizing proxy voting power by their authorized representative as well as a form for issuing instructions to and authorizing of voting rights representatives appointed by the company together with the admission ticket that will be sent to shareholders upon timely registration. Both the form for authorizing proxy voting power as well as the form for issuing instructions to and authorizing of voting rights representatives appointed by the company are also available for download from the internet at www.colexon.de under the headings Investor Relations/General Meeting [*Hauptversammlung*]. The form for authorizing proxy voting power as well as the form for issuing instructions to and authorizing of voting rights representatives appointed by the company will also be available to shareholders at the Shareholders Reception Desk during the General Meeting.

If a shareholder authorizes proxy voting powers for more than one person, the company is entitled to reject one or more of the same in accordance with section 134 (3) sentence 2 of the German Stock Corporation Act [AktG].

Shareholders who wish to make use of the proxy voting option are advised of the following in particular:

Representatives appointed by the Company to exercise proxy voting powers

The company offers its shareholders the option of authorising voting right representatives that have been appointed by the company. The voting right representatives appointed by the company will only exercise the voting right, on the basis of a proxy issued to them, if an instruction has been issued to them; they are obliged to vote according to the instruction given. However, instructions may only be given with regard to proposals for resolution submitted by the Executive Board and/or the Supervisory Board and proposals for resolution submitted by shareholders by means of an addition to the agenda pursuant to § 122 (2) of the German Stock Corporation Act.

Irrespective of the necessity for applications to be made by 9 June 2011 at 12:00 midnight (Central European Summer Time) (see under "Participation requirements" in the calling notice to the General Meeting on 16 June 2011 as published in the electronic Federal Gazette of 10 May 2011), proxies with instructions for the voting rights representatives appointed by the company are to be sent in text form or by email before the General Meeting, no later than 13 June 2011, 12:00 midnight (Central European Summer Time) (date of receipt) to the following address, otherwise (because of technical reasons to do with the processing of applications) they cannot be considered:

COLEXON Energy AG
c/o UBJ. GmbH
COLEXON Energy AG HV 2011
Kapstadtring 10
22297 Hamburg

Fax: +49 (40) 6378 – 5423
Email: hv@ubj.de.

Proxies and instructions to the voting right representatives appointed by the company can also be issued during the General Meeting by using the form for issuing proxies and instructions to voting right representatives appointed by the company.

Additional explanations on issuing instructions and authorizing proxy voting powers can also be found in the form for issuing instructions to and authorizing of voting rights representatives appointed by the company sent with the admission ticket. Related information can also be accessed via the internet at www.colexon.de under the headings Investor Relations/General Meeting. Proxies issued to a voting right representative appointed by the company can be revoked in text form (§ 126b BGB).

To the extent that reportable shareholder motions (opposing motions) on the agenda for our General Meeting have been received, you can find the wording in the internet at www.colexon.de by clicking on the General Meeting [*Hauptversammlung*] link. You can support the proposals by voting – referring to the respective agenda items - “Against the proposal of the administration” and “For the proposal”. In the case of specially marked proposals, please enter the number of the proposal and put a cross in the corresponding box.

Please be aware that the voting rights representatives of COLEXON Energy AG cannot respond to changes that occur during the General Meeting. Under this form of exercising your voting rights it is not possible, for example, to participate in the voting on procedural motions during the General Meeting or on other motions not notified in advance of the General Meeting. In that case, the voting rights representatives will abstain from voting.

We further offer our shareholders who have registered on a timely basis to attend the General Meeting and who are present at the General Meeting to authorize proxy - even during the General Meeting – by the voting rights representatives appointed by the company to exercise proxy voting powers.

Authorization of proxy voting powers for other persons

If a proxy is issued in favour of a person other than the voting rights representative appointed by the company, and this does not fall within the field of application of § 135 of the German Stock Corporation Act (in particular proxy granted to credit institutions and associations of shareholders), the following applies: The text form (§ 126b of the German Civil Code [BGB]) is required for the issuing and revocation of proxies and for the proof of authorisation to be submitted to the company. If the issuing or revocation of the proxy is effected by means of a declaration to the company, this can be sent in text form or also by email before the General Meeting to the following address:

COLEXON Energy AG
c/o UBJ. GmbH
COLEXON Energy AG HV 2011
Kapstadtring 10, 22297 Hamburg
Fax: +49 (40) 6378 – 5423, email: hv@ubj.de

Proxies issued to a person other than the voting rights representative appointed by the company can also be issued, during the General Meeting, by the use of the form for issuing proxy to persons other than the voting rights representative appointed by the company.

Within the field of application of § 135 AktG (i.e. in the event that proxy is issued to a credit institution or an association of shareholders or any other association, or persons or associations acting in a business capacity and equivalent to credit institutions pursuant to § 135 (8) AktG or to § 135 (10) in conjunction with § 125 (5) AktG, or the issuing of the proxy is otherwise subject to the

field of application of § 135 AktG), the text form is not required by § 134 (3) sentence 3 AktG, neither do the Articles of Association contain any special regulation for this case. Consequently, the credit institutions and other persons or associations equivalent to credit institutions pursuant to § 135 AktG can provide proxy forms which only have to satisfy the statutory provisions applicable to such cases of proxy issuance, in particular the provisions in § 135 AktG. Reference is made to the special procedure envisaged in § 135 (1) sentence 5 AktG.

Provision of evidence of authorisation

If proxy is issued by declaration to the company, or if it is granted to the voting rights representatives appointed by the company, additional proof of proxy is not necessary. On the other hand, if proxy is issued by declaration to the person being authorised, the company can require proof of authorisation, unless § 135 AktG indicates otherwise. Proof of authorisation can be sent to the following address in advance of the General Meeting:

COLEXON Energy AG
c/o UBJ. GmbH
COLEXON Energy AG HV 2011
Kapstadtring 10, 22297 Hamburg
Fax: +49 (40) 6378 - 5423

Proof of appointment of a proxy can also be sent to the company by email to the address hv@ubj.de. However, proof of authorisation can only be clearly allocated to the application if the surname, first name and address of the shareholder or the entry ticket number are stated.

If you have any further questions, please call our Investor Relations Team at any time at +49 40 28 00 31-111.

Hamburg, May 2011

COLEXON Energy AG