

REACT ENERGY PLC (the "Company")

DECLARATION OF TRUST

To: The Persons whose names and addresses are set out in the Schedule (together the "**Beneficial Owners**" and individually a "**Beneficial Owner**")

THIS DEED is made on 19 August 2015 by Bernard McEvoy, 33 Fitzwilliam Square, Dublin 2 (Nominee) and is effective from 24 July 2015 (the "Effective Date").

1. DECLARATION OF TRUST

1.1 The Nominee is the registered owner of the shares in the Company detailed in the Schedule (**Shares**):

1.2 The Nominee declares that he:

- (a) holds such of the Shares as set out opposite each Beneficial Owner's name in the Schedule as nominee and on trust for such Beneficial Owner; and
- (b) he has no beneficial interest in the Shares.

2. NOMINEE'S UNDERTAKINGS

2.1 The Nominee undertakes to:

- (a) promptly account to each Beneficial Owner for all dividends, interest, bonuses, distributions or other payments paid to the Nominee in respect of such Beneficial Owner's Shares;
- (b) exercise:
 - (i) as the Beneficial Owner may from time to time direct in writing; or
 - (ii) in the absence of any such direction in such manner as the Nominee may in his sole discretion may decide;all voting and other rights, powers and privileges attaching to such Beneficial Owner's Shares or otherwise vested in the Nominee as registered holder of such Beneficial Owner's Shares;
- (c) promptly notify the Beneficial Owner of any notice, letter or other document received by the Nominee in its capacity as registered holder of such Beneficial Owner's Shares; and

Executed Version Ordinary

- (d) transfer to the Beneficial Owner such of the Shares held on trust by the Nominee for such Beneficial Owner on or after the first anniversary of the Effective Date.

3. LOCK IN AGREEMENT

The Trustee's obligations under this Deed are subject to the terms of the Lock In Agreement dated 19 August 2015 made between (1) the Company and (2) the Trustee.

4. GOVERNING LAW AND JURISDICTION

This deed and any disputes or claims arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of Ireland. Each of the Nominee and the Beneficial Owners agree that the courts of Ireland shall have non-exclusive jurisdiction to settle any dispute or claim arising out of or in connection with this deed or its subject matter or formation (including non-contractual disputes and claims).

Executed as a deed by **BERNARD MCEVOY**
in the presence of:

