



RENU ENERGY LIMITED

ABN 55 095 006 090

Share Purchase Plan

Eligible shareholders have the opportunity to participate in the Share Purchase Plan offer (SPP Offer) by applying for up to \$15,000 of fully paid ordinary shares in ReNu Energy Limited without incurring brokerage.

The SPP Offer closes (unless extended) at 5pm (Sydney time) on 13 December 2017

ACT NOW – THIS OFFER CLOSSES ON 13 DECEMBER 2017
SPP OFFER INFORMATION LINE - 1300 131 543

This SPP Offer Booklet is important and should be read in its entirety. If you do not understand any part of this document or are in doubt as to what you should do, you should contact your professional adviser immediately. This document is provided for your information purposes and is not a prospectus or other disclosure document under the Corporations Act.

Eligible Shareholders that wish to participate in the SPP Offer are encouraged to subscribe for New Shares as soon as possible after the SPP Offer opens. The Company reserves the right, subject to the Corporations Act, and other applicable laws, to vary the dates of the SPP Offer (including extending the SPP Offer or accepting late applications) without notice.

Some capitalised words and expressions used in this SPP Offer Booklet have meanings which are explained in section 3.

A reference to time in this SPP Offer Booklet is to the time in Sydney, Australia, unless otherwise stated. All financial amounts in this SPP Offer Booklet are expressed in Australian dollars.

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES OR TO U.S. PERSONS



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27 November 2017

Message from the Chairman and Managing Director

Dear Shareholder

On behalf of the Board of ReNu Energy Limited (ReNu Energy), we are pleased to invite you to participate in the ReNu Energy Share Purchase Plan Offer.

We invite you to read this document thoroughly in conjunction with the publicly available information relating to ReNu Energy available from our website (www.renuenergy.com.au), including the recently released CEO Presentation - 2017 AGM and 2017 Annual Report.

SPP Offer Details

Under the SPP Offer, you can acquire up to \$15,000 worth of New Shares without paying brokerage or additional charges. The offer provides existing shareholders with the opportunity to participate at a discount to the closing price of shares at the Record Date.

We have also set a minimum participation amount at \$500 which will enable those shareholders who own less than marketable parcels (total share value under \$500) to top-up their shares to a marketable value.

The SPP Offer gives you the opportunity to increase your holding of ReNu Energy shares at an offer price of \$0.018 per New Share which represents a discount of:

- 7.7% to the volume weighted average market price of a Share traded on ASX over the 5 trading days prior to the Announcement Date of the SPP Offer (14 – 20 November 2017 inclusive); and
- 10% to the closing price of a Share on ASX on the Record Date.

The Offer will open on Monday 27 November 2017 and will remain open until 5.00pm (Sydney time) on Wednesday 13 December 2017, unless extended.

Participation in the offer is optional and is only open to Eligible Shareholders who are registered as holders of shares in ReNu Energy at 7.00pm (Sydney time) on Monday, 20 November 2017 (Record Date) and whose registered address is in Australia or New Zealand. The rights of shareholders to participate under this SPP Offer are not transferable.

Full details of the Offer and how to participate are contained within this SPP Offer document.

Use of Funds

The proposed use of funds raised under the SPP Offer is to progress the recently announced Boggabilla solar farm Heads of Agreement, to support the conversion of near term projects and for working capital.

Looking ahead

As we enter 2018, we find ourselves at a milestone moment for the Company. ReNu Energy has a stated strategic objective to achieve positive operating cash flow on a run-rate basis in calendar year 2018. The recent announcement relating to the Heads of Agreement for a 7.4 MW DC solar project, the Boggabilla solar farm, is a further significant step towards achieving this pivotal point.

The Boggabilla project presents ReNu Energy with an exciting opportunity to expand its portfolio of renewable energy projects from 5.4 MW DC to 12.8 MW DC and illustrates the positive momentum the Company has built over the past 12 months.

Over the coming six months, we have an exciting program of work, constructing our projects and bringing them online. Our proposed near term operational objectives include:

- Completion of due diligence on the Boggabilla project to enter into a definitive legal agreement;
- Commissioning of the Goulburn Bioenergy Project;
- Construction of the next three solar PV Embedded Network Projects from the SCA agreement: Lismore; Mt Gambier; and Murray Bridge; and
- Execution of further agreements for the acquisition and/or construction of near term renewable energy projects.

Scale back

If there are applications for more than 228,029,717 New Shares, ReNu Energy may at its absolute discretion, allocate less than the number of New Shares you have applied for (**Scale Back**) and determine to apply the Scale Back to the extent and in the manner that it sees fit.

Actions required to participate in the SPP Offer

The SPP Offer closes at 5.00pm (Sydney time) on Wednesday 13 December 2017, unless extended. To participate, you need to ensure that either your completed Application Form and Application Money, or your Application Money submitted by BPAY®, are received before this time in accordance with the instructions set out on the Application Form and in section 2.9 of this SPP Offer Booklet.

We commend this Share Purchase Plan to you and look forward to your participation and support.

For further information, relating to the SPP Offer please call the ReNu Energy SPP Offer information line on 1300 131 543. You may also contact ReNu Energy directly on 07 3721 7500 or by email info@renuenergy.com.au.

Yours sincerely

ReNu Energy Limited



Steve McLean
Chairman



Chris Murray
Managing Director and CEO

Key dates

Record Date	7:00pm (Sydney time) on Monday 20 November 2017
Announcement of the SPP Offer	Tuesday 21 November 2017
Opening date of the SPP Offer	Monday 27 November 2017
Closing Date — last date for lodgement of Applications and payment of Application Money	5:00pm (Sydney time) on Wednesday 13 December 2017
Issue and allotment of New Shares	Monday 18 December 2017

1. Frequently Asked Questions

ABOUT THE SPP OFFER

What is the SPP Offer?	The SPP Offer provides Eligible Shareholders with an opportunity to apply for up to \$15,000 of additional ordinary Shares (New Shares) without paying brokerage.
What is the offer price of New Shares?	The Offer Price is \$0.018 per New Share which represents a discount of: <ul style="list-style-type: none"> - 7.7% to the volume weighted average market price of a Share traded on ASX over the 5 trading days prior to the Announcement Date of the SPP Offer (14 – 20 November 2017 inclusive); and - 10% to the closing price of a Share on the Record Date.
Why is the Company making the SPP Offer?	The SPP Offer is being made to: <ol style="list-style-type: none"> (a) progress the recently announced Boggabilla solar farm Heads of Agreement, to support the conversion of near term projects and for working capital; (b) enable Eligible Shareholders to increase their shareholding without incurring brokerage or other transaction costs and at a discount to the closing share price on the Record Date; and (c) enable those shareholders who own less than marketable parcels (total share value under \$500) to top-up their shareholding to a marketable value.
Who is eligible to participate in the SPP Offer?	Only Eligible Shareholders may participate in this SPP Offer. Eligible Shareholders are those holders of Shares who: <ol style="list-style-type: none"> (a) are registered as a holder of Shares on the Record Date; (b) have a registered address in Australia or New Zealand; (c) are not in the United States, are not a U.S. Person and are not acting for the account or benefit of a person in the United States or a U.S. Person; and (d) are eligible under all applicable securities laws to receive an offer under the SPP Offer. Shareholders that are not Eligible Shareholders are Ineligible Shareholders.
Do I have to participate in the SPP Offer?	No, participation is entirely voluntary. If you do not wish to apply for New Shares in the SPP Offer, no action is required on your part. Please note that Shareholders who do not participate will have their percentage shareholding in the Company reduced as a result of the issue of New Shares to participating Eligible Shareholders.
How long is the SPP Offer period?	The SPP Offer opens for acceptances on Monday 27 November 2017 and all Applications and payments of Application Money must be received by no later than 5:00pm (Sydney time) on Wednesday 13 December 2017, subject to any variation of the Closing Date by the Directors.
When will the New Shares be allotted?	It is expected that the New Shares will be allotted on Monday 18 December 2017 and will commence normal trading on Tuesday 19 December 2017. However, if the Closing Date is extended, the date for allotment may also be extended.
What are the costs associated with applying for new Shares?	There are no brokerage, commissions or other transaction costs payable by you when you apply for, or are allocated, New Shares. The Company may however offer to pay brokers who hold an Australian Financial Services Licence a handling fee of 2% of the total Application Money that is accepted by the Company from Eligible Shareholders who return an Application Form bearing the stamp of the broker.
Is the SPP Offer underwritten?	No.
Do any other terms and conditions apply to the SPP Offer?	Yes, please see section 2 for the terms and conditions of the SPP Offer.

1. Frequently Asked Questions continued...

ABOUT PARTICIPATING IN THE SPP OFFER

<p>Can I withdraw my application if the market price of the Shares fall after I submit my application?</p>	<p>Your Application may not be withdrawn once it is received by the Company, even if the market price of Shares has fallen.</p> <p>There is a risk that the Share price may rise or fall between the date the SPP Offer commences and the date when New Shares are allotted, or otherwise allocated, to you.</p> <p>This means that the price paid by you under this SPP Offer may be either higher or lower than the Share price at the time of the offer or at the time the New Shares are allotted, or otherwise allocated to you.</p>
<p>How much can I invest?</p>	<p>Each Eligible Shareholder may participate in the SPP Offer by applying for a parcel of New Shares in \$1,000 increments from \$1,000 to a maximum of \$15,000. To accommodate smaller shareholders who may wish to upgrade their unmarketable holding, a minimum application of \$500 will also be accepted.</p> <p>\$15,000 is the most an individual can apply for even if you receive more than one Application Form. This is subject to scale back in accordance with the SPP Offer terms.</p> <p>As the SPP Offer is not a pro-rata offer, as long as you are an Eligible Shareholder who held at least one Share at the Record Date, you will be eligible to participate in the SPP Offer (subject to any scale back).</p>
<p>Am I able to accept more than one offer?</p>	<p>If you receive more than one offer under the SPP Offer, for example, because you hold Shares in more than one capacity, you may submit more than one Application, using multiple Application Forms or the personalised BPAY® customer reference number shown on the Application Forms.</p> <p>However, the total value of New Shares you may apply for, using one or more Application Forms, cannot exceed \$15,000.</p>
<p>Can I transfer my rights to participate under the SPP Offer to someone else?</p>	<p>No, the offer to purchase New Shares under the SPP Offer is non-renounceable. This means you cannot transfer your right to apply for the New Shares to anyone else.</p>
<p>Will I receive the full amount that I apply for?</p>	<p>The Company has the discretion as to the amount raised under the SPP Offer. This includes reserving the right to scale back if applications for more than 228,029,717 New Shares are received. This means you may not receive the full parcel of New Shares for which you have applied.</p> <p>If there is a scale back, the Company may in its absolute discretion determine to apply a scale back to the extent and manner it sees fit.</p> <p>The Company will announce any scale back it applies (if any) on the ASX.</p>
<p>Will I receive interest on returned Application Money?</p>	<p>No interest will be paid on any Application Money returned to you, including following any scale back.</p>
<p>How will any Application Money not applied to the New Shares be returned to me?</p>	<p>The payment method will be determined by the Company in its absolute discretion. By applying for New Shares, each Shareholder authorises the Company to pay any monies to be refunded using the payment instructions of the Shareholder recorded in the Share Registry records if the Company elects to pay in this manner.</p>
<p>If I receive a fraction of a New Share, how will it be rounded?</p>	<p>Any fractions of a New Share will be rounded up to the nearest whole number.</p>
<p>How can I apply for New Shares under the SPP Offer?</p>	<p>The SPP Offer terms and conditions (see section 2.9) and your personalised Application Form set out details of how you can apply for New Shares under the SPP Offer.</p>
<p>Should I participate in the SPP Offer?</p>	<p>The offer to apply for New Shares is not a recommendation. If you are in any doubt about the SPP Offer, whether you should participate in the SPP Offer or how participation will affect you, you should consider seeking professional financial and taxation advice before making a decision as to whether or not to accept this offer.</p>

2. SPP Offer – Terms and conditions

2.1 OFFER PRICE

The Offer Price is \$0.018 per New Share which represents a discount of:

- (a) 7.7% to the volume weighted average market price of a Share traded on ASX over the 5 trading days prior to the Announcement Date of the SPP Offer (14 – 20 November 2017 inclusive); and
- (b) 10% to the closing price of a Share on ASX on the Record Date.

Eligible Shareholders should note that the Share price may rise or fall between the date the SPP Offer commences and the date when New Shares are allotted, or otherwise allocated, to Eligible Shareholders. This means that the price paid by Eligible Shareholders under this SPP Offer may be either higher or lower than the Share price at the time of the offer or at the time the New Shares are allotted, or otherwise allocated, to them.

The current Share price can be obtained from the ASX at www.asx.com.au (ASX code: RNE).

2.2 ELIGIBLE SHAREHOLDERS

Only Eligible Shareholders may participate in this SPP Offer. Eligible Shareholders are those holders of Shares who:

- (a) are registered as a holder of Shares on the Record Date;
- (b) have a registered address in Australia or New Zealand;
- (c) are not in the United States, are not a U.S. Person and are not acting for the account or benefit of a person in the United States or a U.S. Person; and
- (d) are eligible under all applicable securities laws to receive an offer under the SPP Offer.

Shareholders that are not Eligible Shareholders are Ineligible Shareholders.

2.3 PARCELS OF NEW SHARES

Eligible Shareholders may participate by applying for parcels of New Shares equal to \$500, \$1,000 and then in \$1,000 increments to a maximum of \$15,000.

If you make a payment for a parcel of New Shares which is:

- (a) less than \$500 – the Company will not allot any New Shares to you and the Application Money received will be refunded without interest;
- (b) greater than \$15,000 – subject to scale back, the Company will allocate the New Shares to you in relation to \$15,000 and will refund the excess application money to you; or
- (c) for an amount between \$500 and \$15,000 that is not a multiple of \$1,000 – subject to scale back, the Company may allocate to you the number of New Shares that would have been allocated had you applied for a multiple of \$1,000 that is nearest to but less than the amount of payment, and will refund the excess Application Money to you. Alternatively, the Company may accept the Application, and subject to scale back, the Company will allocate the New Shares to you in relation to the amount of the payment and will refund the excess Application Money to you.

Please see section 2.9 for further details on how to participate in the SPP Offer.

2.4 APPLICATIONS MAY BE SCALED BACK

If Applications are received for more than 228,029,717 New Shares, the Company reserves the right in its absolute discretion to scale back Applications.

If there is a scale back, Eligible Shareholders may receive less than the parcel of New Shares for which they applied. If a scale back produces a fractional number of New Shares when applied to a parcel, the number of New Shares will be rounded up to the nearest whole number of New Shares.

In the event of a scale back, the difference between the Application Money received, and the number of New Shares allotted to an Eligible Shareholder multiplied by the Offer Price, will be refunded to the Eligible Shareholder without interest following allotment of the New Shares.

2.5 MAXIMUM INVESTMENT BY ELIGIBLE SHAREHOLDERS

Under ASIC Class Order 09/425, Eligible Shareholders may only acquire up to a maximum of \$15,000 of New Shares under a share purchase plan or similar plan in any 12 month period (except in certain circumstances – see section 2.13).

This limitation applies, for example, even if you receive more than one Application Form or if you hold Shares in more than one capacity (i.e. if you are both a single holder and joint holder of Shares). An Eligible Shareholder may only apply on different Application Forms for New Shares but may not apply for New Shares with an aggregate value of more than \$15,000. The \$15,000 limit applies irrespective of the number of Shares you hold on the Record Date.

2.6 WAIVER OR WITHDRAWAL OF SPP OFFER

The Board reserves the right to:

- (a) waive compliance with any provision of the terms and conditions either generally or in specific circumstances; or
- (b) to amend or vary any terms and conditions of the SPP Offer or to suspend, terminate or withdraw the SPP Offer at any time before the issue of New Shares, in which case the Company will refund Application Money without payment of interest. Any amendment, variation, suspension or termination will be binding on all Eligible Shareholders even where the Company has not notified the Eligible Shareholder of that event.

2.7 NO COOLING OFF RIGHTS

Cooling off rights do not apply to an investment in New Shares. You cannot withdraw your Application or payment once it has been accepted, except as allowed by law.

2.8 COSTS OF PARTICIPATION

The Company will not charge any brokerage, commissions or other transaction costs in respect of the application for, and allotment of, New Shares.

The Company may however offer to pay brokers who hold an Australian financial services licence a handling fee of 2% of the total Application Money that is accepted by the Company from Eligible Shareholders who return an Application Form bearing the stamp of the broker.

2.9 IF YOU WISH TO APPLY FOR NEW SHARES

Before taking any action you should carefully read this SPP Offer Booklet. If you wish to apply for New Shares under the SPP Offer, please do one of the following:

Either:

(a) Payment by cheque, bank draft or money order

If you are paying for your New Shares by cheque, bank cheque, bank draft or money order, complete and return the Application Form with your payment.

You must ensure that your cheque account has sufficient funds to cover your payment, as your cheque will be presented for payment on receipt. If your bank dishonours your cheque your application will be rejected. The Company will not re-present any dishonoured cheques.

The Share Registry must receive your completed Application Form together with full payment for the number of New Shares for which you are applying by no later than **5.00pm (Sydney time) on Wednesday 13 December 2017**.

Your cheque, bank cheque, bank draft or money order must be paid in Australian currency and be drawn on an Australian branch of an Australian financial institution. Payments in cash will not be accepted.

Cheques must be made payable to 'ReNu Energy Limited' and crossed 'Not Negotiable'.

or:

2. SPP Offer – Terms and conditions continued...

(b) Pay by BPAY®

If you are paying for your New Shares by BPAY®, please refer to your personalised instructions on your Application Form. Please note that should you choose to pay by BPAY® you do not need to complete or return the Application Form, but are taken to have made the declarations, representations and warranties described in this SPP Offer Booklet.

When completing your BPAY® payment, please make sure to use the specific Biller Code and unique reference number provided on your personalised Application Form.

You should be aware that your own financial institution may implement earlier cut-off times with regard to electronic payment, and you should therefore take this into consideration when making payment. It is your responsibility to ensure that funds submitted through BPAY® are received by **5.00pm (Sydney time) on Wednesday 13 December 2017**.

2.10 ACCEPTANCE OF THE SPP OFFER

By the Company receiving your Application, in the form of either your personalised Application Form with the requisite Application Money or you making a payment of the Application Money by BPAY®, you will be deemed to have represented on behalf of each person on whose account you are acting that:

- (a) you agree to be bound by the terms of this SPP Offer Booklet and the provisions of the Company's Constitution;
- (b) you authorise the Company to register you as the holder(s) of the New Shares allotted to you;
- (c) you declare that all details and statements made in your personalised Application Form are complete and accurate;
- (d) you declare that you are over 18 years of age and have full legal capacity and power to perform all your rights and obligations under the SPP Offer;
- (e) you acknowledge that your Application is irrevocable and unconditional;
- (f) you agree to apply for, and be issued with up to, the number of New Shares that your payment of Application Money will pay for at the Offer Price;
- (g) you authorise the Company and its officers or agents to do anything on your behalf necessary for the New Shares to be issued to you, including to act on instructions of the Share Registry upon using the contact details set out in your Application Form;
- (h) you declare that you were the registered holder(s) at the Record Date of the Shares indicated on the Application Form as being held by you on the Record Date;
- (i) you acknowledge that the information contained in this SPP Offer Booklet is not investment advice or a recommendation that New Shares are suitable for you, given your investment objectives, financial situation or particular needs;
- (j) you acknowledge that the New Shares have not, and will not be, registered under the U.S. Securities Act or the securities laws of any state or other jurisdictions in the United States, or in any other jurisdiction outside Australia or New Zealand and accordingly, the New Shares may not be offered, sold or otherwise transferred except in accordance with an available exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and any other applicable securities laws;
- (k) you have not and will not send any materials relating to the SPP Offer to any person in the United States or that is, or is acting for the account or benefit of a U.S. Person;

- (l) the total application price for the following does not exceed \$15,000:
 - (i) the New Shares the subject of your Application Form or BPAY® payment;
 - (ii) any other New Shares applied for you under the SPP Offer;
 - (iii) any other New Shares which you have instructed a custodian to acquire on your behalf under the SPP Offer; and
 - (iv) any other Shares or interests in the class issued to a custodian under an arrangement similar to the purchase plan in the 12 months before the application as a result of an instruction given by you to the custodian or another custodian and which resulted in you holding beneficial interests in the Shares or interests.
- (m) You are in compliance with all relevant laws and regulations (including, without limitation, section 1043A of the Corporations Act (insider trading) and laws and regulations designed to restrict terrorism funding and/or money laundering);
- (n) you represent and warrant that the law of any place (other than Australia or New Zealand) does not prohibit you from being given this SPP Offer Booklet or making an Application for New Shares;
- (o) you acknowledge that the market price of the Company's Shares may rise or fall between the Opening Date and the date when New Shares are allotted, or otherwise allocated, to you under the SPP Offer and that the price you pay per New Share under this SPP Offer may exceed the market price of the Company's Shares at the time the New Shares are allotted, or otherwise allocated, to you under the SPP Offer; and
- (p) you represent and warrant that you are, and each person on whose account you are acting is, an Eligible Shareholder and have read and understood this SPP Offer Booklet and the Application Form, and that you acknowledge the matters, and make the warranties and representations and agreements contained in this SPP Offer Booklet and the Application Form.

2.11 ADDRESS DETAILS AND ENQUIRIES

Completed Applications (including payment of Application Money) should be forwarded by mail to the following addresses:

ReNu Energy Limited
C/- Link Market Services Limited
GPO Box 3560
SYDNEY NSW 2001
AUSTRALIA

If you would like further information about this SPP Offer you can contact the ReNu Energy Limited SPP Offer Information Line on 1300 131 543.

If you need advice on what action you should take in relation to the SPP Offer you should contact your stockbroker, accountant or professional adviser.

2.12 IF YOU DO NOT WISH TO PARTICIPATE IN THE SPP OFFER

If you do not wish to participate in the SPP Offer you should do nothing.

2.13 PARTICIPATION BY ELIGIBLE SHAREHOLDERS

(a) Single holder

If you are the registered holder of a holding of Shares but you receive more than one offer under the SPP Offer (for example, due to multiple registered holdings), you may only apply for up to a maximum amount of \$15,000 New Shares.

(b) Joint holders

If you are recorded with one or more persons as the joint holder of a holding of Shares, that joint holding is considered to be a single registered holding for the purpose of the SPP Offer and certifications or representations given by a joint holder are taken to have been given by all joint holders. Joint holders are only entitled to participate in the SPP Offer in respect of that single holding. If the same joint holders receive more than one offer under the SPP Offer due to multiple identical holdings the joint holders may only apply for one maximum amount of \$15,000 of New Shares.

(c) Custodians

If you hold Shares as a custodian (as defined in the ASIC Class Order 09/425) for one or more Beneficiaries (as defined below), the SPP Offer is made to the custodian and, subject to a number of conditions, the custodian has the discretion to extend the SPP Offer to the Beneficiaries. The custodian may apply for up to a maximum amount of \$15,000 of New Shares for each Beneficiary, however, the Company will not allocate New Shares unless the custodian certifies the matters set out in paragraph 9 of ASIC Class Order 09/425 in a certificate (**Custodian Certificate**) which it will need to provide to the Share Registry.

A **Beneficiary** is a person who resides in Australia or New Zealand for whom a custodian (being an Eligible Shareholder) held Shares on behalf of the Beneficiary on the Record Date, and who is not, or is not acting for the account or benefit of, a U.S. Person.

Applications received from custodians must be accompanied by a duly completed and signed Custodian Certificate which can be obtained by calling the ReNu Energy Limited SPP Offer Information Line on 1300 131 543. Custodians will not be entitled to participate in the SPP Offer if their participation would be in breach of ASIC Class Order 09/425.

2.14 GENERAL INFORMATION

- (a) The Company may accept or reject any Application for New Shares in its absolute discretion.
- (b) The Company will refund Application Money received from Ineligible Shareholders, subject to compliance with its legal obligations.
- (c) If your Application Form is incomplete, contains errors or is otherwise invalid or defective, the Company may, in its sole discretion, accept, reject, correct or amend your Application, allocate such number of New Shares to you as it considers appropriate, refund your Application Money, or take any combination of these actions.
- (d) Any refund will be paid as soon as possible following allocation of the New Shares. No interest will be paid to applicants on any refunded money.

2.15 ASIC CLASS ORDER 09/425

This offer of securities under the SPP Offer is in accordance with the requirements of ASIC Class Order 09/425. Subject to obtaining any necessary regulatory approval, if you apply for New Shares under the SPP Offer, the Company reserves the right to issue new Shares and arrange for the purchase of some Shares in order to deliver New Shares under the SPP Offer to minimise any dilutive impact.

2.16 FOREIGN JURISDICTIONS

(a) General restrictions

This SPP Offer Booklet and accompanying Application Form do not constitute an offer in any place in which, or to any person to whom, it would not be lawful to make such an offer.

No action has been taken to register or qualify the New Shares, or to otherwise permit an offering of New Shares outside Australia and New Zealand. The New Shares may not be offered in a jurisdiction outside Australia and New Zealand where such an offer is not made in accordance with the laws of that place.

The distribution of this SPP Offer Booklet in jurisdictions outside Australia or New Zealand may be restricted by law and therefore persons who come into possession of this document outside Australia and New Zealand should seek advice on and observe any such restrictions. A failure to comply with these restrictions may constitute a violation of applicable securities laws.

It is the responsibility of any applicant to ensure compliance with any laws of the country relevant to their application. Return of a duly completed Application and/or payment of Application Money will be taken by the Company to constitute a representation that there has been no breach of such laws and that the applicant is physically present in Australia and New Zealand.

(b) Ineligible Shareholders

The Company is not extending the SPP Offer to Ineligible Shareholders having regard to the cost of complying with legal and regulatory requirements outside Australia and New Zealand, the number of Ineligible Shareholders and the number and value of New Shares which could be offered to Ineligible Shareholders.

Where this SPP Offer Booklet has been dispatched to Ineligible Shareholders, it is provided for information purposes only.

In limited circumstances the Company may elect to treat as Eligible Shareholders certain Shareholders who would otherwise be Ineligible Shareholders, provided the Company is satisfied that it is not precluded from lawfully issuing New Shares to such Shareholders either unconditionally or after compliance with conditions which the Board in its sole discretion regards as acceptable and not unduly onerous.

2.17 ELIGIBLE SHAREHOLDERS IN NEW ZEALAND

The New Shares are not being offered or sold to the public within New Zealand other than to Eligible Shareholders with registered addresses in New Zealand to whom the offer of New Shares is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2016 (New Zealand).

This SPP Offer Booklet has not been registered, filed with or approved by any New Zealand regulatory authority. This SPP Offer Booklet is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

2.18 PRIVACY

The information about Eligible Shareholders included on an Application is used for the purposes of processing the Application and to administer the Eligible Shareholder's holding of New Shares. By submitting an Application, each Eligible Shareholder agrees that the Company may use the information provided by an Eligible Shareholder on the Application for the purposes set out in this privacy statement and may disclose it for those purposes to the Share Registry and the Company's related bodies corporate, agents and contractors and third party service providers, including mailing houses and professional advisers, and to other regulatory authorities.

The Corporations Act requires the Company to include information about each Shareholder (including name, address and details of the Shares held) in the Register. The information contained in the Register must remain there even if that person ceases to be a Shareholder. Information contained in the Register is also used to facilitate payments and corporate communications (including the Company's financial results, annual reports and other information that the Company wishes to communicate to its security holders) and compliance by the Company with legal and regulatory requirements.

Under the *Privacy Act 1988* (Cth), you may request access to your personal information held by, or on behalf of, the Company or the Share Registry. For further details, including how to access your personal information, and information on the privacy complaints handling procedure, please contact the Share Registry's Privacy Officer at privacy.officer@linkgroup.com.au or see the Share Registry's Privacy Policy at <https://www.linkmarketservices.com.au/corporate/Privacy.html>.

2.19 GOVERNING LAW

This SPP Offer Booklet, the SPP Offer and the contracts formed on acceptance of Applications are governed by the laws applicable in Queensland, Australia.

3. Definitions

Application	Either a completed Application Form and Application Money or Application Money submitted via BPAY®
Application Form	The personalised application form accompanying this SPP Offer Booklet
Application Money	The payment of the Offer Price under the SPP Offer submitted by an Eligible Shareholder for the purposes of making an Application
ASIC	The Australian Securities and Investments Commission
Board	The Board of Directors
Closing Date	5:00pm (Sydney time) on Wednesday 13 December 2017
Company or ReNu Energy	ReNu Energy Limited ABN 55 095 006 090
Constitution	The constitution of the Company as amended from time to time
Corporations Act	<i>Corporations Act 2001</i> (Cth)
Director	A director of the Company, from time to time
Eligible Shareholder	The meaning stated in section 2.2
Ineligible Shareholder	A Shareholder who is not an Eligible Shareholder
New Shares	Shares issued under the SPP Offer

Offer Price	\$0.018 per New Share
Opening Date	Monday 27 November 2017
Record Date	7:00pm (Sydney time) on Monday 20 November 2017
Register	The register of Shareholders required to be kept under the Corporations Act
Share	A fully paid ordinary share in the Company
SPP Offer Booklet	This booklet as modified or varied by any supplementary SPP Offer Booklet given by the Company from time to time
SPP Offer	The offer of New Shares in accordance with the terms and conditions of this SPP Offer Booklet
Share Registry	Link Market Services Limited
Shareholder	A holder of Shares
U.S. or United States	United States of America, its territories and possessions, any State of the United States of America and the District of Columbia
U.S. Person	The meaning given in Regulation S under the U.S. Securities Act
U.S. Securities Act	The <i>United States Securities Act of 1933</i> , as amended

Corporate directory

DIRECTORS

Mr Steve McLean – Non-Executive Chairman
 Mr Christopher Murray – Managing Director and Chief Executive Officer
 Mr Richard Brimblecombe – Non-Executive Director
 Mr Anton Rohner – Non-Executive Director

SENIOR MANAGEMENT

Mr Damian Galvin – Company Secretary and Chief Financial Officer

SHARE REGISTRY

Link Market Services Limited
 Phone: +61 1300 554 474
 Fax: 02 9287 0303
 Postal address: Locked Bag A14, Sydney South NSW 1235
 Website: www.linkmarketservices.com.au
 Email: registrars@linkmarketservices.com.au

REGISTERED OFFICE

Level 1, 9 Gardner Close
 MILTON QLD 4064
 Phone: +61 7 3721 7500
 Fax: +61 7 3721 7599

LEGAL ADVISORS

Thomson Geer Lawyers
 Level 16, Waterfront Place
 1 Eagle Street
 Brisbane QLD 4000
 Australia

EMAIL

info@renuenergy.com.au

INTERNET

www.renuenergy.com.au



ACN 095 006 090

All Registry communications to:
Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia
Telephone: 1300 554 474
From outside Australia: +61 1300 554 474
ASX Code: RNE
Website: www.linkmarketservices.com.au

SRN/HIN:
Entitlement Number:
Record Date: 20 November 2017
Offer Opens: 27 November 2017

Offer Closes
5:00pm (Sydney time): 13 December 2017

SHARE PURCHASE PLAN ("SPP") APPLICATION FORM

How do I apply for Shares under this offer?

- Carefully read the SPP Terms and Conditions accompanying this form.
Decide on the amount you wish to apply for.
Pay for the Shares in accordance with the instructions outlined in the Terms and Conditions Booklet and further important instructions on the reverse of this form.
Option 1: Paying by BPAY®.
Option 2: Paying by Cheque, Bank Draft or Money Order.
Payments must be in Australian dollars.

PAYMENT OPTIONS

Option 1: Paying by BPAY®

If paying by BPAY®, you do NOT need to complete or return the Acceptance Slip attached to this Application Form below. Payment must be received by the Registry by BPAY® by 5:00pm (Sydney time) on 13 December 2017. By paying by BPAY®, you will be deemed to have completed an Application Form for the number of Shares the subject of your Application Payment.
If you make a payment by BPAY® and ReNu Energy Limited receives an amount which is not equal to either A\$500, A\$1,000, A\$3,000, A\$5,000, A\$10,000, A\$15,000 or any other increment of A\$1,000 between A\$1,000 and A\$15,000, ReNu Energy Limited may round down the dollar amount of Shares that you are applying for to the next lowest parcel at their discretion. Your payment must be for a minimum of A\$500.

Option 2: Paying by Cheque, Bank Draft or Money Order

If paying by cheque, bank draft or money order, complete and return the Acceptance Slip attached to this Application Form with your Application Payment.

- A. Tick the box beside the amount you wish to apply for, either A\$500, A\$1,000, A\$3,000, A\$5,000, A\$10,000, A\$15,000 or enter any other increment of A\$1,000 between A\$1,000 and A\$15,000.
B. Enter your cheque, bank draft or money order details. The amount of your Application Payment should be equal to the amount applied for in section A of the Acceptance Slip. Cheques, bank drafts or money orders must be drawn on an Australian branch of a financial institution in Australian currency, made payable to "ReNu Energy Limited" and crossed "Not Negotiable". Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received. If you provide a cheque, bank draft or money order for an amount that is not equal to either A\$500, A\$1,000, A\$3,000, A\$5,000, A\$10,000, A\$15,000 or any other increment of A\$1,000 between A\$1,000 and A\$15,000, ReNu Energy Limited may round down the dollar amount of Shares that you are applying for to the next lowest parcel at their discretion. Your payment must be for a minimum of A\$500.
C. Enter your contact telephone number at which we may contact you regarding your application for Shares, if necessary.



Billers Code: 737874
Ref:

Telephone & Internet Banking – BPAY®

Contact your bank or financial institution to make this payment from your cheque, savings, debit or transaction account. More info: www.bpay.com.au
© Registered to BPAY Pty Ltd ABN 69 079 137 518

THIS IS A PERSONALISED FORM FOR THE SOLE USE OF THE SHAREHOLDER AND HOLDING RECORDED ABOVE.



ACN 095 006 090

Please detach and enclose with payment

SRN/HIN:
Entitlement Number:



A I/we wish to purchase a parcel of Shares to the dollar amount of (tick one box only):

Form with checkboxes for A\$500, A\$1,000, A\$3,000, A\$5,000, A\$10,000, A\$15,000 and a text box for 'Any other amount in increments of A\$1,000 between A\$1,000 and A\$15,000'.

B Make your cheque, bank draft or money order payable to "ReNu Energy Limited" and crossed "Not Negotiable"

Form with fields for Drawer, Cheque Number, BSB Number, Account Number, and Amount of Cheque (A\$.00).

C Telephone Number – Business Hours, Telephone Number – After Hours, Contact Name

Form with input fields for telephone numbers and contact name.

IMPORTANT INFORMATION

1. This is an important document which requires your immediate attention. If you are in any doubt as to how to deal with this Application Form, please consult a professional adviser.
2. If you do not wish to purchase additional Shares under this SPP, there is no need to take action.
3. Please ensure you have read and understood the SPP Terms and Conditions and this Important Information, before you make the Application Payment by BPAY® or you submit your Acceptance Slip with your Application Payment.
4. This SPP is non-renounceable. Applications can only be accepted in the name printed on the Application Form.
5. If you are a custodian, trustee or nominee within the definition of "custodian" in ASIC Class Order [CO 09/425] you must complete and submit an additional Schedule that contains additional certifications and details that must be provided ("the Schedule") before your Application will be received. The Schedule can be obtained by contacting the ReNu Energy Limited SPP Offer Information Line. Applications received by custodians that are not accompanied by the Schedule will be rejected.
6. For applicants that are not required to complete the Schedule, by submitting the Acceptance Slip (with a cheque, bank draft or money order) or making payment by BPAY®, you certify that the aggregate of the Application Payment paid by you for:
 - the parcel of New Shares indicated on this Application Form or BPAY® payment; and
 - any other Shares applied for by you, or which you have instructed a Custodian to acquire on your behalf under the SPP or any other similar arrangement in the 12 months prior to the date of submission of the Acceptance Slip or payment by BPAY® does not exceed A\$15,000.
7. ReNu Energy Limited reserves the right to make amendments to this Application Form where appropriate.
8. Applicants are not assured of receiving the Shares for which they have applied as ReNu Energy Limited may scaleback applications in its discretion.

SAMPLE

How to Lodge your Acceptance Slip and Application Payment

A reply paid envelope is enclosed for you to return your Acceptance Slip and Application Payment. No postage stamp is required if it is posted in Australia.

Acceptance Slip and the payment for New Shares must be received by the Registry no later than the closing date shown overleaf. If paying by BPAY® you do not need to complete or return the Application Form. You should check the processing cut off-time for BPAY® transactions with your bank, credit union or building society to ensure your payment will be received by the Registry by the close of the offer.

Mailing Address

ReNu Energy Limited
C/- Link Market Services Limited
GPO Box 3560
Sydney NSW 2001

or

Hand Delivery

ReNu Energy Limited
C/- Link Market Services Limited
1A Homebush Bay Drive
Rhodes NSW 2138 **(Please do not use this address for mailing purposes)**

Make sure you send your Acceptance Slip and Application Payment allowing enough time for mail delivery, so Link Market Services Limited receives them no later than 5:00pm (Sydney time) on 13 December 2017. Please ensure sufficient cleared funds are held in your account, as your cheque will be banked as soon as it is received. ReNu Energy Limited reserves the right not to process any Acceptance Slips and Application Payments received after the Closing Date.

If you require information on how to complete this Acceptance Slip please contact the ReNu Energy Limited SPP Offer Information Line on 1300 131 543 if calling within Australia or +61 1300 131 543 if calling from outside of Australia.