



ASX Announcement

14 December 2018

Issue of executive equity incentives

ReNu Energy Limited (**ASX: RNE**) (ReNu Energy) advises of the issue of new equity incentives to executives under the Company's Loan Share Plan and, following the completion of the consolidation of ReNu Energy's share capital, the amendment of terms of shares previously issued under the Loan Share Plan.

Issue of new securities

At ReNu Energy's Annual General Meeting held on 28 November 2018, shareholders approved the issue of shares to ReNu Energy's Managing Director under the terms of the Company's Loan Share Plan (Plan Shares). A total of 14,424,000 new Plan Shares have been issued today in accordance with the terms of the Loan Share Plan, including the issue of 5,769,000 Plan Shares to other group executives.

The Plan Shares are subject to certain vesting conditions, comprising: the maintenance of continuous employment with ReNu Energy until a specified date (Earliest Vesting Date); and the achievement of certain share price targets for ReNu Energy's shares (Target Price) as follows:

Vesting condition	Managing Director	Other executives	
Earliest Vesting Date	6 July 2019	31 July 2019	
Share Target Price*	Number of Plan Shares	Number of Plan Shares	Total Plan Shares
\$0.20	2,885,000	1,923,000	4,808,000
\$0.40	2,885,000	1,923,000	4,808,000
\$0.50	2,885,000	1,923,000	4,808,000
Total Plan Shares	8,655,000	5,769,000	14,424,000

* The Target Price vesting condition will be satisfied where the Volume Weighted Average Price of ReNu Energy's shares over any 20 day trading period is at least the Target Price.

Plan Shares will also vest if there is a change of control event.



Each recipient has been provided with a 10 year, limited recourse, interest-free loan to fund the acquisition of the Plan Shares. The loan amount is calculated as \$0.104 per Plan Share multiplied by the number of Plan Shares and is repayable in certain circumstances, including when employment with ReNu Energy ceases. ReNu Energy's recourse against the employee is limited to the loan amount if the Plan Shares have vested, or otherwise the transfer back to the Company of the Plan Shares to which the loan relates.

Amendment of Plan Shares previously issued

The terms of Plan Shares issued in 2017 have been amended as a result of the recent consolidation of ReNu Energy's share capital, and to align the terms with the Plan Shares issued today:

	Amended	Previous
Plan Shares (number)	1,434,150	14,341,500
Target Price vesting condition (\$ per share)	\$0.20	\$0.04
Loan amount	\$246,674*	\$246,674

*Loan amount is reduced to \$189,623 if the recipient has been continuously employed by ReNu Energy until 10 May 2019.

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About ReNu Energy

ReNu Energy Limited (ASX: RNE) is an independent power producer which delivers clean energy solutions using a build, own, operate and maintain model. The Company provides its customers with renewable energy, at a lower price, with no upfront cost.