



ASX Announcement

14 July 2021

Notice of Extraordinary General Meeting

ReNu Energy Limited (ASX: RNE) (**ReNu Energy**) advises that it will hold an Extraordinary General Meeting at 2.00pm (Brisbane time) on Thursday, 12 August 2021.

In accordance with ASX Listing Rule 3.17, ReNu Energy **attaches** copies of the Notice of Extraordinary General Meeting and example Proxy Form which are being sent to shareholders today.

This announcement has been authorised for release to the ASX by the Board.

For more information please contact:

Greg Watson
Chief Executive Officer
+ 61 7 3721 7500



ReNu Energy Limited
ACN 095 006 090

Notice of Extraordinary General Meeting

to be held on

Date: 12 August 2021

Time: 2.00pm (Brisbane time)

Place: KPMG
Level 16, Riparian Plaza
71 Eagle Street
Brisbane, Qld 4000

This is an important document and requires your attention

If you are in any doubt about how to deal with this document, please consult your legal, financial or other professional advisor.

Notice of Extraordinary General Meeting

Notice is given that an Extraordinary General Meeting of ReNu Energy Limited ACN 095 006 090 (the **Company**) will be held at **2.00pm (Brisbane time)** on **Thursday, 12 August 2021** at KPMG, Level 16, Riparian Plaza, 71 Eagle Street, Brisbane, Qld 4000.

Agenda

Resolution 1 – Ratification of the prior issue of Placement Shares

To consider and, if thought fit, to pass the following resolution as an ordinary resolution of the Company:

*'That for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders ratify the issue of 15,931,549 fully paid ordinary shares at an issue price of \$0.055 per share, issued by way of a placement to sophisticated and institutional investors and other persons to whom no disclosure was required on 8 June 2021 (**Placement Shares**).'*

Voting Exclusion

The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person who participated in the issue or an associate of that person or those persons.

However, the Company will not disregard a vote cast in favour of this Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chairman as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairman to vote on this Resolution as the Chairman decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 2 – Grant of Attaching Options

To consider and, if thought fit, pass the following resolution as an ordinary resolution of the Company:

*'That for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the grant of 13,276,291 attaching options with an exercise price of \$0.07 per option, expiring on 31 December 2023 (**Attaching Options**) and on the terms and conditions set out in the Explanatory Memorandum accompanying this notice of meeting, to be issued by way of a placement to sophisticated and institutional investors and other persons to whom no disclosure is required.'*

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of a resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or

- (b) the Chairman as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairman to vote on this Resolution as the Chairman decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 3 – Grant of Broker Options

To consider and, if thought fit, to pass the following resolution as an ordinary resolution of the Company:

*'That for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the grant to Peak Asset Management of 7,500,000 options with an exercise price of \$0.07 per option and expiring on 31 December 2023 (**Broker Options**) and on the terms and conditions set out in the Explanatory Memorandum accompanying this notice of meeting.'*

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this resolution by or on behalf of Peak Asset Management or any of its associates.

However, this does not apply to a vote cast in favour of a resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- (b) the Chairman as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairman to vote on this Resolution as the Chairman decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and
 - (ii) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 4 – Approval of share placement

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

'That for the purposes of ASX Listing Rule 7.1 and for all other purposes, shareholders approve the issue of up to 13,276,292 fully paid ordinary shares in ReNu Energy Limited on the terms and conditions in the Explanatory Memorandum.'

Voting Exclusion

The Company will disregard any votes cast in favour of this resolution by or on behalf of a person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of a resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or

- (b) the Chairman as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chairman to vote on this Resolution as the Chairman decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (iii) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and
 - (iv) the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

By order of the Board

A handwritten signature in black ink, appearing to read 'Greg Watson', with a long horizontal stroke extending to the right.

Greg Watson
CEO and Company Secretary
Dated: 14 July 2021

Notes

- 1 The Directors have determined that the shareholding of each member for the purposes of ascertaining their voting entitlements at the Extraordinary General Meeting will be as it appears in the share register at 7pm (Sydney time) Tuesday, 10 August 2021. Accordingly, those persons are entitled to attend and vote at the Extraordinary General Meeting.
- 2 If you are eligible, you may vote by attending the Extraordinary General Meeting in person or by proxy or attorney. A member who is a body corporate may appoint a representative to attend and vote on its behalf.
- 3 To vote by proxy, please complete, sign and return the enclosed proxy form in accordance with the following instructions. If you require an additional proxy form, the Company will supply it on request.
- 4 A member who is entitled to vote at the Extraordinary General Meeting may appoint one proxy if the member is only entitled to one vote or one or two proxies if the member is entitled to more than one vote. A proxy need not be a member of the Company.
- 5 Where the member appoints two (2) proxies, the appointment may specify the proportion or number of votes that each proxy may exercise. If the appointment does not specify a proportion or number, each proxy may exercise one-half of the votes, in which case any fraction of votes will be disregarded.
- 6 The proxy form must be signed by the member or the member's attorney. Proxies given by a corporation must be executed in accordance with the Corporations Act and the constitution of that corporation.
- 7 To be effective, the proxy form and the power of attorney or other authority (if any) under which it is signed or a certified copy, must be received by the Company at least 48 hours before the time for holding of the Extraordinary General Meeting or any adjourned meeting (or such lesser period as the Directors may permit):
 - (a) By mail c/- Link Market Services Limited, Locked Bag A14, Sydney South NSW 1235
 - (b) Online by logging into www.linkmarketservices.com.au and using the holding details as shown on the front of your proxy form.
 - (c) By facsimile to (02) 9287 0309 (within Australia) or +61 2 9287 0309 (outside Australia).
 - (d) By hand delivering it to Link Market Services Limited, 1A Homebush Bay Drive, Rhodes, NSW 2138 or Level 12, 680 George Street, Sydney, New South Wales 2000.
- 8 Any proxy form received after this deadline will be treated as invalid.
- 9 A person appointed as proxy may vote or abstain from voting as he or she thinks fit except where the proxy holds a Directed Proxy Form or is required by law or the Company's constitution to vote in a certain manner or abstain from voting.
- 10 Clause 9 does not apply if the Chairman of the meeting is appointed as proxy and his appointment expressly authorises the Chairman to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of one of the Company's key management personnel.
- 11 The Chairman intends to vote all Undirected Proxy Forms **in favour** of all Resolutions. If you appoint the Chairman as your proxy and have not directed him how to vote, you are expressly authorising the Chairman to cast your Undirected Proxy Form in accordance with this intention.
- 12 The following definitions apply in this document:

15% Placement Capacity has the meaning set out in section 2.1 of the Explanatory Memorandum.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rule means the official listing rules of ASX as amended from time to time.

Attaching Options has the meaning set out in section 1.1 of the Explanatory Memorandum.

Broker Options has the meaning set out in section 1.3 of the Explanatory Memorandum.

Company means ReNu Energy Limited ACB 095 006 090.

Corporations Act means the *Corporations Act 2001* (Cth).

Directed Proxy Form means a proxy form which specifies how the proxy is to vote.

Enhanced Placement Capacity has the meaning set out in section 2.1 of the Explanatory Memorandum.

Peak Asset Management means CoPeak Corporate Pty Ltd as trustee for the Peak Asset Management Unit Trust AFSL 244040 trading as Peak Asset Management.

Placement has the meaning set out in section 1.1 of the Explanatory Memorandum.

Placement Shares has the meaning set out in section 1.1 of the Explanatory Memorandum.

Undirected Proxy Form means a proxy form which does not specify how the proxy is to vote.

Explanatory Memorandum

This explanatory memorandum has been prepared to assist shareholders with their consideration of the resolutions to be put to the Extraordinary General Meeting to be held at **2.00pm (Brisbane time) on Thursday, 12 August 2021**. These explanatory notes should be read with, and form part of, the accompanying Notice of Extraordinary General Meeting.

1 Background to Resolutions 1 to 3

1.1 Overview

On 2 June 2021, the Company announced a share placement of 26,552,581 new shares in the Company (**Placement Shares**) to professional and sophisticated investors at an issue price of \$0.055 to raise up to \$1.46 million (**Placement**).

Subject to shareholder approval, subscribers under the Placement will also receive 1 attaching option for every 2 Placement Shares subscribed for, exercisable at \$0.07 with an expiry date of 31 December 2023 (**Attaching Options**).

The Placement occurred in two tranches.

1.2 First tranche – Placement Shares

In the first tranche, 26,552,581 Placement Shares were issued on 8 June 2021 to raise approximately \$1.46 million cash before costs. These shares were issued under the Company's 15% Placement Capacity and Enhanced Placement Capacity. Accordingly, shareholder approval was not required for the issue of the Placement Shares.

The Company is seeking ratification of the prior issue of the Placement Shares issued under the Company's 15% Placement Capacity in **Resolution 1**.

1.3 Second tranche – Attaching Options and Broker Options

The second tranche of the Placement comprises the proposed grant, subject to shareholder approval, of:

- (a) 13,276,291 Attaching Options to the subscribers under the Placement – this approval is being sought in **Resolution 2**; and
- (b) 7,500,000 options to Peak Asset Management exercisable at \$0.07 with an expiry date of 31 December 2023 and otherwise on the same terms as the Attaching Options (**Broker Options**) for acting as Corporate Adviser and Lead Manager to the Placement – this approval is being sought under **Resolution 3**.

The Company intends to apply for the grant of quotation of the Attaching Options and Broker Options subject to being able to satisfy the conditions of quotation. The terms and conditions will otherwise be granted on the terms and conditions set out in Annexure A.

2 Resolution 1 – Ratification of the prior issue of Placement Shares

2.1 Background

The Placement Shares were issued as part of the Company's \$1.46 million capital raise announced on 2 June 2021 as follows:

- (a) 15,931,549 Placement Shares – under the Company's 15% placement capacity pursuant to ASX Listing Rule 7.1 (**15% Placement Capacity**); and
- (b) 10,621,033 Placement Shares – under the Company's 10% enhanced placement capacity pursuant to ASX Listing Rule 7.1A (**Enhanced Placement Capacity**).

2.2 Regulatory requirements

In general terms and subject to a number of exceptions, ASX Listing Rule 7.1 imposes a 15% cap on the number of equity securities that can be issued by the Company without shareholder approval in any 12 month period.

As the Placement Shares do not fit within any of exceptions and were issued without prior shareholder approval, they reduce the Company's 15% Placement Capacity and Enhanced Placement Capacity.

ASX Listing Rule 7.4 provides that an issue of shares made by a company without the prior approval of shareholders may be treated as having been made with shareholder approval if:

- (a) at the time the issue took place, it did not breach ASX Listing Rule 7.1 (and ASX Listing Rule 7.1A); and
- (b) the shareholders of the company, in a general meeting, subsequently ratify the issue of the shares.

The issue of Placement Shares was made in accordance with ASX Listing Rules 7.1 and 7.1A. Accordingly, the Company seeks shareholder ratification for the portion of Placement Shares issued under ASX Listing Rule 7.1, in accordance with ASX Listing Rule 7.4.

2.3 Effect of shareholder ratification (information required under ASX Listing Rule 14.1A)

If Resolution 1 is passed, issue of the Placement Shares will not reduce the Company's 15% Placement Capacity, essentially resetting the Company's Placement Capacity to 15%.

If Resolution 1 is not passed, the issue of the Placement Shares will be included in calculating the Company's 15% Placement Capacity, effectively reducing the number of securities it can issue without shareholder approval over the 12 month period following the issue date.

2.4 Information required by ASX Listing Rule 7.5

The following information is required by ASX Listing Rule 7.5 for the purposes of shareholder ratification under ASX Listing Rule 7.4:

Number of Placement Shares allotted	26,552,581 Placement Shares. ¹
Price at which Placement Shares were issued	\$0.055 per Placement Share.
The basis on which allottees were determined	<p>The shares were allotted to institutional and sophisticated investors (in accordance with sections 708(8) of the Corporations Act) and other persons to whom no disclosure is required.</p> <p>In conducting the Placement, the Company and its Lead Manager looked to identify new investors based on their alignment to the Company's Clean-Energy Incubator strategy and the Company's understanding of each investor's relevant investment strategies, networks and risk profile.</p>
The terms of the Placement Shares issued	All shares issued under the Placement are fully paid ordinary shares in the Company that rank pari passu and form one class with all other ordinary shares of the Company.
The date the Placement Shares were issued	8 June 2021.

¹ Comprising 15,931,549 shares issued under the Company's 15% Placement Capacity and 10,621,033 shares issued under the Company's Enhanced Placement Capacity.

The use (or intended use) of the funds raised	Funds raised will be used for additional working capital requirements.
Voting exclusion statement	A voting exclusion applies to this resolution – please see the notes to Resolution 1.

2.5 Directors' Recommendation

The Board unanimously recommend that shareholders vote in favour of Resolution 1.

3 Resolution 2 – Grant of Attaching Options

3.1 Background

The background to the Placement is set out in paragraph 1 of the Explanatory Memorandum.

Subject to shareholder approval, the Company proposes to grant a total of 13,276,291 Attaching Options to subscribers under the Placement, exercisable at \$0.07 with an expiry date of 31 December 2023. The Company will, subject to the listing rules, apply for the grant of quotation of the Attaching Options

3.2 Regulatory requirements

In general terms and subject to a number of exceptions, ASX Listing Rule 7.1 imposes a 15% cap on the number of equity securities that can be issued by the Company without shareholder approval in any 12 month period. As the grant of the Attaching Options will exceed the Company's 15% Placement Capacity and none of the exceptions apply, the Company is seeking shareholder approval under ASX Listing Rule 7.1 for the grant of the Attaching Options.

3.3 Effect of shareholder approval (information required under ASX Listing Rule 14.1A)

If Resolution 2 is passed, the Company will be able to proceed with the grant of the Attaching Options, and the Attaching Options will be excluded from the calculation of the number of equity securities that the Company can issue without shareholder approval under ASX Listing Rule 7.1.

If Resolution 2 is not passed, the Company will not be able to proceed with the grant of the Attaching Options or may not be able to proceed to the extent originally anticipated.

3.4 Information required by ASX Listing Rule 7.3

The following information is required by ASX Listing Rule 7.3 for the purposes of shareholder approval under ASX Listing Rule 7.1:

Number of Attaching Options	13,276,291 Attaching Options.
Material terms of the Attaching Options	Please see Annexure A .
The basis on which the grantees will be identified or selected	The Attaching Options will be issued to subscribers of the Placement Shares, being institutional and sophisticated investors (in accordance with sections 708(8) of the Corporations Act) and other persons to whom no disclosure is required.
The date the Attaching Options will be issued	The Attaching Options will be issued no later than 3 months after the date of the Extraordinary General Meeting.

The price or other consideration the entity will receive for the Attaching Options	The issue price is Nil per Attaching Option as the Attaching Options are being issued as a free option attaching to the Placement Shares on a 1 for 2 basis. The Company will not receive any consideration for the grant of the Attaching Options (other than in respect of funds received on exercise of the Attaching Options).
The purpose of the issue and the use (or intended use) of the funds raised	The purpose of the grant of the Attaching Options is to meet the terms of the issue of the Placement Shares (issued to raise capital for the Company which will be applied towards additional working capital requirements)
Other information	The Attaching Options are not being issued under an agreement or under, or to fund, a reverse takeover.
Voting exclusion statement	A voting exclusion applies to this resolution – please see the notes to Resolution 2.

3.5 Directors' Recommendation

The Board unanimously recommend that shareholders vote in favour of Resolution 2.

4 Resolution 3 – Grant of Broker Options

4.1 Background

The background to the Placement is set out in paragraph 1 of the Explanatory Memorandum.

Peak Asset Management acted as Corporate Adviser and Lead Manager to the Placement. Subject to shareholder approval, the Company proposes to grant 7,500,000 Broker Options to Peak Asset Management exercisable at \$0.07 with an expiry date of 31 December 2023 and otherwise on the same terms as the Attaching Options, under the terms of its mandate for the Placement. The Company will, subject to the ASX Listing Rules, apply for the grant of quotation of the Broker Options.

4.2 Regulatory requirements

In general terms and subject to a number of exceptions, ASX Listing Rule 7.1 imposes a 15% cap on the number of equity securities that can be issued by the Company without shareholder approval in any 12 month period. As the grant of the Broker Options will exceed the Company's 15% Placement Capacity and none of the exceptions apply, the Company is seeking shareholder approval under ASX Listing Rule 7.1 for the grant of the Broker Options.

4.3 Effect of shareholder approval (information required under ASX Listing Rule 14.1A)

If Resolution 3 is passed, the Company will be able to proceed with the grant of the Broker Options and the Broker Options will be excluded from the calculation of the number of equity securities that the Company can issue without shareholder approval under ASX Listing Rule 7.1.

If Resolution 3 is not passed, the Company will not be able to proceed with the grant of the Broker Options or may not be able to proceed to the extent originally anticipated.

4.4 Information required by ASX Listing Rule 7.3

The following information is required by ASX Listing Rule 7.3 for the purposes of shareholder approval under ASX Listing Rule 7.1:

Number of Broker Options	7,500,000 Broker Options.
Material terms of the Broker Options	Please see Annexure A .

The names of the persons to whom the entity will issue the securities	Peak Asset Management
The date the Broker Options will be issued	The Broker Options will be issued no later than 3 months after the date of the Extraordinary General Meeting.
The price or other consideration the entity will receive for the Broker Options	The issue price is Nil per Broker Option. The Broker Options are being granted in consideration for Peak Asset Management acting as Corporate Adviser and Lead Manager to the Placement. The Company will not receive any cash consideration for the grant of the Broker Options (other than in respect of funds received on exercise of the Broker Options).
The purpose of the issue and the use (or intended use) of the funds raised	No funds will be raised from the grant of the Broker Options. The Broker Options are being issued under the terms of Peak Asset Management's mandate for acting as Corporate Adviser and Lead Manager to the Placement.
Summary of material terms of agreement	<p>The Broker Options are being issued under the terms of the broker mandate. The material terms are as follows:</p> <ul style="list-style-type: none"> • The Company appointed Peak Asset Management to act as Corporate Adviser and Lead Manager to the Placement. • Peak Asset Management to be paid 6% capital raising fee on all funds raised under the Placement and, subject to shareholder approval, 7,500,000 Broker Options. • Engagement may be terminated by either party on written notice.
No reverse takeover	The Broker Options are not being issued under, or to fund, a reverse takeover.
Voting exclusion statement	A voting exclusion applies to this resolution – please see the notes to Resolution 3.

4.5 Directors' Recommendation

The Board unanimously recommend that shareholders vote in favour of Resolution 3.

5 Resolution 4 – Approval of share placement

5.1 Background

As previously announced to the market, the Company is in early stage discussions with a number of other renewable energy project and technology developers and expects to progress additional opportunities as part of its incubator strategy once the Uniflow transaction has completed,

The Company intends to fund new projects through new equity funding. Accordingly, the Company may seek to raise additional funds from new investors or existing shareholders. Resolution 4 seeks shareholder approval for the Company to issue up to 13,276,292 new shares in the Company at an issue price of no less than 80% of the VWAP of the Company's shares, calculated over the last 5 days on which sales were recorded before the day on which the placement is made (**Future Placement**).

5.2 Regulatory requirements

In general terms and subject to a number of exceptions, ASX Listing Rule 7.1 imposes a 15% cap on the number of equity securities that can be issued by the Company without shareholder approval in any 12 month period. The issue of shares under the Future Placement without shareholder approval, will reduce the Company's 15% Placement Capacity.

If Resolution 4 is approved, this would have the effect that the issue of the shares under the Future Placement will not be included when determining the Company's 15% Placement Capacity. This will provide the Company with flexibility to issue up to 15% of its issued share capital over the next 12 months without the need to obtain further shareholder approval.

5.3 Information required by Listing Rule 7.3

The following information is required by ASX Listing Rule 7.3 for the purposes of shareholder approval under ASX Listing Rule 7.1:

Number of shares to be issued under Future Placement	Up to 13,276,292 fully paid ordinary shares (Future Placement Shares).
The basis on which allottees will be determined	The shares will be allotted to sophisticated investors (in accordance with sections 708(8) and (10) of the Corporations Act), professional investors (in accordance with section 708(11) of the Corporations Act), and other institutional and accredited investors to whom no disclosure is required under the Corporations Act.
The date on which the Future Placement Shares will be issued	The Future Placement Shares will be issued no later than 3 months after the date of the Extraordinary General Meeting.
The price or other consideration the entity will receive for the Future Placement Shares	The issue price of any Future Placement Shares will not be less than 80% of the volume weighted average price for ordinary shares (excluding special crossings, overnight sales and exchange traded options exercises) calculated over the last 5 days on which sales of ordinary shares were recorded before the date on which the Future Placement Shares are issued.
The purpose of the issue and the use (or intended use) of the funds raised	Funds raised under the Future Placement will be used to advance the Company's incubator strategy, including the acquisition of equity stakes in renewable energy project and technology developers and for additional working capital requirements.
Voting exclusion statement	A voting exclusion applies to this resolution – please see the notes to Resolution 4.

5.4 Directors' Recommendation

The Board unanimously recommend that shareholders vote in favour of Resolution 4.

Annexure A – Terms and conditions of issue (Attaching Options and Broker Options)

Entitlement

- 1 Subject to and conditional upon any adjustment in accordance with these conditions, each Attaching Option and Broker Option (**Option**) entitles the holder to subscribe for one fully paid ordinary share in the Company (**Share**) upon payment of the Exercise Price.

Exercise Price

- 2 The Exercise Price of each Option is \$0.07 (**Exercise Price**).

Exercise Period

- 3 An Option is exercisable at any time on or before 5.00pm (Brisbane time) on 31 December 2023 (the **Expiry Date**). Options not exercised by the Expiry Date lapse.

Manner of exercise of Options

- 4 Each Option may be exercised by notice in writing addressed to the Company's registered office. The minimum number of Options that may be exercised at any one time is 100,000 or the balance of any Options held by the Option holder. Payment of the Exercise Price for each Option must accompany each notice of exercise of option. All cheques must be payable to the Company and be crossed 'not negotiable'.

Ranking of Shares

- 5 Shares issued on the exercise of Options will rank equally with all existing Shares on and from the date of issue in respect of all rights issues, bonus share issues and dividends which have a record date for determining entitlements on or after the date of issue of those Shares

Timing of issue of Shares

- 6 After an Option is validly exercised, the Company must as soon as possible:
 - (a) issue and allot the Share within 10 business days; and
 - (b) do all such acts matters and things to obtain the grant of quotation for the Shares on ASX no later than 10 business days from the date of exercise of the Option.

Options transferrable

- 7 Options may be transferred in the same manner as Shares and may be exercised by any other person or body corporate.

Participation in new issues

- 8 An Option holder may participate in new issues of securities to holders of Shares only if and to the extent that:
 - (a) an Option has been exercised; and
 - (b) a Share has been issued in respect of the exercise before the record date for determining entitlements to the new issue.

Adjustment for bonus issues of Shares

- 9 If the Company makes a bonus issue of Shares or other securities to existing shareholders (other than an issue in lieu or in satisfaction, of dividends or by way of dividend reinvestment):
 - (a) the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option holder would have received if the Option holder had exercised the Option before the record date for the bonus issue; and
 - (b) no change will be made to the Exercise Price.

Reconstructions

- 10 If there is any reconstruction of the issued share capital of the Company, the number of Shares to which the Option holder is entitled, and/or the Exercise Price, must be reconstructed in a manner which complies with the ASX Listing Rules (which will not result in any benefits being conferred on the Option holder which are not conferred on shareholders and subject to the provisions with respect to rounding of entitlements as sanctioned by the meeting of shareholders approving the reconstruction of capital), but in all other respects, the terms for the exercise of an Option will remain unchanged.



ACN 095 006 090

LODGE YOUR VOTE

ONLINE
www.linkmarketservices.com.au

BY MAIL
ReNu Energy Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

BY FAX
+61 2 9287 0309

BY HAND
Link Market Services Limited
1A Homebush Bay Drive, Rhodes NSW 2138; or
Level 12, 680 George Street, Sydney NSW 2000

ALL ENQUIRIES TO
Telephone: +61 1300 554 474



X99999999999

PROXY FORM

I/We being a member(s) of ReNu Energy Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY

the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

STEP 1

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Extraordinary General Meeting of the Company to be held at **2:00pm (Brisbane Time) on Thursday, 12 August 2021 at KPMG, Level 16 Riparian Plaza, 71 Eagle Street, Brisbane, Qld 4000 (the Meeting)** and at any postponement or adjournment of the Meeting.

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting. Please read the voting instructions overleaf before marking any boxes with an

Resolutions

	For	Against	Abstain*
1 Ratification of the prior issue of Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Grant of Attaching Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 Grant of Broker Options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Approval of share placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 2

i * If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

STEP 3

RNE PRX2101A



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- (b) return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **2:00pm (Brisbane Time) on Tuesday, 10 August 2021**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MAIL

ReNu Energy Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
1A Homebush Bay Drive
Rhodes NSW 2138
or
Level 12
680 George Street
Sydney NSW 2000

* During business hours (Monday to Friday, 9:00am–5:00pm)

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE EXTRAORDINARY GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**