

CORPORATE GOVERNANCE STATEMENT

The Board of Directors of ReNu Energy Limited is responsible for the corporate governance of the Company and is committed to achieving and demonstrating the highest standards of corporate governance.

The ReNu Energy Limited Corporate Governance Statement is structured with reference to the Australian Securities Exchange Corporate Governance Council's Corporate Governance Principles and Recommendations 4th Edition the Principles of which are as follows:

Principle 1. Lay solid foundations for management and oversight

Principle 2. Structure the Board to add value

Principle 3. Promote ethical and responsible decision making

Principle 4. Safeguard integrity in financial reporting

Principle 5. Make timely and balanced disclosure

Principle 6. Respect the rights of shareholders

Principle 7. Recognise and manage risk

Principle 8. Remunerate fairly and responsibly

This Corporate Governance Statement contains certain specific information and discloses the extent to which the Company has followed the guidelines during the period. Where a recommendation has not been followed, that fact is disclosed, together with the reasons for the departure.

ReNu Energy Limited's corporate governance practices were in place throughout the year ended 30 June 2023 and were fully compliant with the Council's recommendations except for the following:

Recommendation 1.5

Companies should disclose in each annual report the measurable objectives for achieving gender diversity set by the Board in accordance with the diversity policy and progress towards achieving them. The Company has adopted a Diversity Policy that encourages the participation and provision of opportunity to all people interested in working at ReNu Energy. As the Company has a relatively small workforce with many roles requiring specific skills that may not be widely available, the Company has not deemed it appropriate to set specific numeric targets as these could be inappropriately skewed by the small sample size.

Companies should disclose at the end of each reporting period the proportion of women employees in the whole organisation, women in senior executive positions and women on the Board. The Company has adopted a Diversity Policy that encourages the participation and provision of opportunity to all people interested in working at ReNu Energy. As the Company has a relatively small workforce with many roles requiring specific skills that may not be widely available, the Company does not believe it appropriate to publish specific employment numbers as the Company does not believe this information adds any meaningful value due to its small workforce.

ReNu Energy Limited

a Corporate House, Kings Row 1, Level 2, 52 McDougall Street

p PO Box 2046, Milton, QLD 4064, Australia

t +61 7 3721 7500 **f** +61 7 3721 7599

e info@renuenergy.com.au **w** renuenergy.com.au

ABN: 55 095 006 090

Recommendations 2.5

The Chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity. The Chairman was appointed to an interim executive role effective 15 May 2023. The Company believes the appointment of Mr Boyd White to an interim executive role is appropriate as Mr White is able to bring, and does bring, quality independent judgment and project delivery expertise to work with the Chief Executive Officer and Executive Director to take the Company's Tasmanian green hydrogen projects to final investment decision.

For further information on corporate policies adopted by ReNu Energy Limited, please refer to "Governance" under the Our Company tab on our website located at www.renuenergy.com.au.

For the year ended 30 June 2023, the Company's reporting against the Principles is as follows:

Lay Solid Foundations for Management and Oversight

Companies should establish and disclose the respective roles and responsibilities of Board and management.

The Board operates in accordance with the following principles and guidelines.

- The Board does comprise Directors with an appropriate range of qualifications and expertise.
- The terms and conditions of the appointment of Non-executive Directors are set out in a letter of appointment. The appointment letter covers the following matters:
 - The level of remuneration;
 - The tenure of appointment;
 - The expectation of the Board in relation to attendance and preparation for all Board meetings;
 - The Directors code of conduct;
 - The procedures dealing with conflicts of interest; and
 - The availability of independent advice - The Board has agreed a procedure for Directors to take independent professional advice at the expense of the Company. Prior approval of the Chairman is required, but this will not be unreasonably withheld.

- The Board meets as often as required to attend to the affairs of the Company and follow meeting guidelines set down to ensure all Directors are made aware of, and have available to them all necessary information enabling them to participate in an informed discussion of all agenda items.
- The Chairman of the Board meets regularly with the Chief Executive Officer.

The Board is responsible for the direction and supervision of the Company's business on behalf of the shareholders, by whom they are elected and to whom they are accountable. This includes ensuring that internal controls and reporting procedures are adequate and effective. The Directors recognise the need to maintain the highest standards of behaviour, ethics and accountability. The primary functions of the Board include responsibility for:

- Approving objectives, goals and strategic direction for management.
- Monitoring financial performance including adopting annual budgets and approving the Company's financial statements.
- Ensuring that adequate systems of internal control exist and are appropriately monitored for compliance.
- Selecting, appointing and reviewing the performance of the Chief Executive Officer and reviewing the performance of senior operational management.
- Ensuring significant business risks are identified and appropriately managed.
- Reporting to shareholders on performance.

To assist the Board with carrying out its responsibility and functions, certain powers have been delegated to management, including the authority to undertake transactions and incur expenditure on behalf of the Company up to specified thresholds.

Management is specifically responsible for:

- Implementing the strategic objectives and operating within the parameters set by the Board and for all other aspects of the day to day running of the Company.
- Providing the Board with accurate, timely and clear information to enable the Board to perform its responsibilities.

The Company Secretary is accountable directly to the Board, through the Chair. Each director is able to communicate directly with the Company Secretary and vice versa.

The Company's Chief Executive Officer's performance and remuneration is reviewed annually by the Remuneration & Nomination Committee. The performance criteria against which executives are assessed is aligned with the financial and non-financial objectives of ReNu Energy Limited. Further details of the process for evaluating performance are set out in the Remuneration Report. The Chief Executive Officer's performance was evaluated during the year ended 30 June 2023.

The Board may determine from time to time to establish specific purpose sub-committees to deal with specific issues. All matters determined by committees are submitted to the full Board as recommendations for Board decision. Minutes of committee meetings are tabled at the immediate subsequent Board meeting.

Structure the Board to Add Value

Companies should have a board of an effective composition, size and commitment to adequately discharge its responsibilities and duties.

SKILLS, EXPERIENCE AND EXPERTISE OF DIRECTORS

The Directors in office at 30 June 2023 were:

Name	Position	Independent	Term in Office	Expertise
Boyd White	Executive Chairman	No	3.5 years	Energy, infrastructure and mining sectors
Tony Louka	Non-executive Director	Yes	4.8 years	Energy supply chain, clean technology solutions, retail & industrial property sectors
Tim Scholefield	Non-executive Director	Yes	3.5 years	Resources and energy sectors
Susan Oliver AM	Non-executive Director	Yes	1.4 years	Technology & futures, and investment sectors
Geoffrey Drucker	Executive Director	No	1.4 years	Energy and renewable energy sectors

INDEPENDENT DIRECTORS

Directors of ReNu Energy Limited are considered to be independent when they are independent of management and free from any business or other relationship that could materially interfere with, or could reasonably be perceived to materially interfere with the exercise of their unfettered and independent judgement.

In the context of director independence, 'materiality' is considered from both the Company and individual director perspective. The determination of materiality requires consideration of both quantitative and qualitative elements. Qualitative factors considered include whether a relationship is strategically important, the competitive landscape, the nature of the relationship and the contractual or other arrangements governing it and other factors which point to the actual ability of the Director in question to shape the direction of the Company's loyalty.

In accordance with the definition of independence above, and the materiality thresholds set, the Directors as marked in the previous table are considered to be independent.

Further details of the members of the Board including their experience and expertise are set out in the Directors' Report.

NON-EXECUTIVE DIRECTORS

The Non-executive Directors are able to meet as required or periodically, without the presence of management, to discuss the operation of the Board and a range of other matters including those relating to Remuneration and Directors' Nominations. Relevant matters arising from these meetings are shared with the full Board.

TERM OF OFFICE

The Company's constitution specifies that all Directors (with the exception of the Managing Director) must retire from office no later than the third Annual General Meeting following their last election. Where eligible, a Director may stand for re-election. When candidates are submitted to shareholders for election or re-election, the Company includes in the notice of meeting all information in its possession that is material to the decision whether to elect or re-elect the candidate.

NOMINATIONS

The Company has established a combined Remuneration and Nominations Committee. Membership and composition of the Committee is discussed at the end of this Corporate Governance Statement. With regard to the Nominations charter of the Committee, the main functions of the Committee are to:

- Devise criteria (necessary and desirable competencies) for Board membership for approval by the full Board.
- Identify specific individuals for nomination.
- Make recommendations to the Board for new Directors and membership of committees being always mindful that any recommendation should ensure there is a complementary mix of necessary skills.
- Annually, assist the Chairman of the Company in advising Directors about their performance and tenure.
- Oversee management succession plans, including the Chief Executive Officer and first line managers.
- Review of the Board succession plan.
- Critically examine the Committee's performance and recommend any changes to the responsibilities to the Board.

In devising criteria for Board membership, the Company uses a Board skills matrix to identify any gaps in the skills and experience of the Directors on the Board. In addition, the Company uses a combination of professional intermediaries to identify and assess candidates as well as the network of contacts within the Board itself.

Appropriate recruitment processes, enquiries and reference checks are carried out to satisfy the Board that the candidate is of sound character and has the relevant attributes required by the Board to be a director of the Company.

PERFORMANCE

In order to ensure that the Board continues to discharge its responsibilities in an appropriate manner, the practice of the Board is as follows:

- The performance of all Non-executive Directors is reviewed periodically by the Chairman.
- The Chairman meets privately with each Director as appropriate to discuss their individual performance.
- The Chairman's performance is reviewed by the Board.

INDUCTION AND CONTINUING EDUCATION

Directors are expected to maintain knowledge and skills required to discharge their duties and obligations.

All new directors participate in an induction process co-ordinated by the Company Secretary, which assists in providing a smooth transition for new Board members.

Promote Ethical and Responsible Decision-Making

Companies should actively promote ethical and responsible decision-making

The Company supports and has adopted the Code of Conduct published by The Australian Institute of Company Directors in 2005. This code recognises the need for Directors and employees to observe the highest standards of behaviour and business ethics and its commitment to ensuring compliance with the insider trading laws.

The Company has established a policy regarding Diversity that is underpinned by four key principles:

- **Fairness:** Every person will have the opportunity to work and succeed at ReNu Energy - regardless of their gender, nationality, background, age, physical ability or sexual orientation.
- **Support:** The Company will support the varying needs of its diverse workforce by providing flexible working conditions and ensuring programs are in place to enable every ReNu Energy employee to reach their career potential.
- **Respect:** Every ReNu Energy employee will be treated with dignity and respect, recognising that success depends upon the commitment, capabilities and diversity of the Company's employees.
- **Leadership:** The Board and senior leaders will be ultimately responsible for instilling a culture that embraces and values diversity amongst the workforce.

At least once every 12 months, the Remuneration and Nominations Committee should review the Diversity Policy including a review of the diversity objectives and initiatives to ensure they remain current and appropriate and a review of progress on the achievement of diversity objectives over the preceding year.

Safeguard Integrity of Financial Reporting

Companies should have a structure to independently verify and safeguard the integrity of their financial reporting.

The Board has adopted a Risk & Audit Committee Charter to ensure the truthful and factual presentation of the Company's financial position and to review and advise on the company's risk management processes.

Risk & Audit Committee meetings are held periodically. It is the policy of the Board that the members of the committee shall comprise at least three Directors, the majority of whom are non-executive and independent. The Risk & Audit Committee will be chaired by a Non-executive Director.

The Chief Executive Officer and Chief Financial Officer may attend the committee meetings by invitation.

The main functions of the committee are to:

- Review the Company's risk appetite and risk tolerance, as determined by the Board, on a holistic, enterprise-wide basis and with respect to relevant categories of operational risk.
- Review and assessing the various categories of risk faced by the Company, including any concentrations of risk and interrelationships between risks.
- Ensure effective deployment of risk management processes.
- Assess the appropriateness of accounting policies, practices and disclosures and whether the quality of financial reporting is adequate.

- Review the scope and results of internal, external and compliance audits.
- Maintain open lines of communication between the Board and external auditors and the Company's compliance officers.
- Review and report to the Board on the annual report, the half-year financial report and all other financial information published by the Company or released to the market.
- Assess the adequacy of the Company's internal controls and make informed decisions regarding compliance policies, practices and disclosures.
- Nominate the external auditors and review the terms of their engagement, the scope and quality of the audit and the auditor's independence.
- Review the level of non-audit services provided by the external auditors and ensure that it does not adversely impact on auditor independence.

It is the Company's policy for the lead audit engagement partner to be present at the AGM to answer questions about the conduct of the audit and the preparation and content of the Auditors' Report. These policies are consistent with the Corporations Act. Shareholders attending the AGM are made aware they can ask questions of the auditor concerning the conduct of the audit.

The Chairman of the Risk & Audit Committee reviews the performance of the Committee with members and reports annually to the Board.

The Company's Risk & Audit Committee Charter can be found at <http://renuenergy.com.au/our-company/governance/>.

Members of the Risk & Audit Committee during the year ended 30 June 2023 were:

- Tim Scholefield (Chair).
- Tony Louka.
- Susan Oliver.

For details on the qualifications of the Risk & Audit Committee members, the number of meetings of the Audit Committee held during the year and the attendees at those meetings, refer to the Directors' Report in the 2023 Annual Report.

Make Timely and Balanced Disclosure

Companies should promote timely and balanced disclosure of all material matters concerning the company.

The Board has adopted a Listing Rule 3.1 Compliance Policy, which has been designed to ensure compliance with the ASX Listing Rule disclosure requirements and to ensure accountability at a senior management level for that compliance. The Company's continuous disclosure policy can be found at <http://renuenergy.com.au/our-company/governance/>.

The Company Secretary has been nominated as the person responsible for communications with the Australian Securities Exchange (ASX). This role includes responsibility for ensuring compliance with the continuous disclosure requirements in the ASX listing rules and overseeing and co-ordinating information disclosure to the ASX, analysts, brokers, shareholders, the media and the public.

The Company rigorously polices its continuous disclosure responsibilities to ensure a fully informed market at all times.

Respect the Rights of Shareholders

Companies should respect the rights of shareholders and facilitate the effective exercise of those rights.

The Board of Directors aims to ensure that the shareholders, on behalf of whom they act, are provided with all information necessary to assess the performance of the Company. Information is communicated to the shareholders through:

- The Quarterly Activities Reports;
- The Annual Report, which will be distributed to all shareholders (unless shareholders specifically indicate otherwise);
- The Annual General Meeting, and other meetings called to obtain approval for Board action as appropriate; and
- The Company's Corporate internet site at www.renuenergy.com.au. This web site is actively maintained and includes all market announcements, research reports from analysts, briefings to shareholders, full texts of notices of meeting and explanatory material and compliance reports such as the quarterly cash flow report and annual report.

Shareholders are actively encouraged to become 'online shareholders' by registering electronically with the Company to receive an email notification of announcements as they are made. The Company endeavours to respond to all shareholder queries on a prompt and courteous basis.

The Company encourages shareholders to attend and participate in AGMs to discuss relevant issues of interest by scheduling the AGM at an appropriate time and CBD location. If shareholders are unable to attend the AGM personally, they are encouraged to participate through the appointment of a proxy or proxies. Notices of meeting are accompanied by explanatory notes to provide shareholders with information to enable them to decide whether or not to attend and how to vote upon the business of the meeting.

All information disclosed to the ASX is posted on the Company's website as soon as it is disclosed to the ASX.

Recognise and Manage Risk

Companies should establish a sound system of risk oversight, management and internal control.

The Company is committed to having a culture of risk management and has established a risk management system that supports a pro-active approach to managing risk and to exploiting opportunity at all levels.

A risk review process is conducted for each component phase of the Company's business plan and these will continue to be conducted for subsequent stages to highlight major risk areas and plan the treatment to manage those risks. In addition, a risk management plan is included as part of every major capital acquisition or procurement decision and key risk/opportunity areas and their drivers are included in the Management/Board reporting system.

Management, through the Chief Executive Officer, is responsible for designing, implementing and reporting on the adequacy of the Company's risk management and internal control system. Management reports to the Risk & Audit Committee and the full Board on the Company's key risks and the extent to which it believes these risks are being managed. This is performed on a quarterly basis or more frequently as required by the Board or Committee.

The Board is responsible for satisfying itself annually, or more frequently as required, that management has developed and implemented a sound system of risk management and internal control. It reviews strategic, operational and technical risks in conjunction with, and as a key input to periodic corporate strategy workshop attended by senior management. This workshop reviews the Company's strategic direction in detail and includes specific focus on the identification of business risks which could prevent the Company from achieving its objectives. Management are required to ensure that appropriate controls and mitigation strategies are in place to effectively manage those risks. Compliance and reporting risks are reviewed on an ongoing basis and independently audited from time to time. The Risk & Audit Risk Committee oversees the adequacy and comprehensiveness of risk reporting from management.

The Company does not have an internal audit function. Given the Company's current size and nature of its operations, the Board considers it appropriate to engage external advisers (independent of the external auditor) as appropriate from time to time to undertake various tasks that an internal audit function would perform. No external advisors were engaged during the current reporting period to undertake activities that would normally be undertaken by an internal audit function.

The Board receives a written assurance from the Chief Executive Officer that to the best of their knowledge and belief, the declaration provided by them in accordance with section 295A of the Corporations Act is founded on a sound system of risk management and internal control and that the system is operating effectively in relation to financial reporting risks. The Board notes that due to its nature, internal control assurance from the Chief Executive Officer can only be reasonable rather than absolute. This is due to such factors as the need for judgement, the use of testing on a sample basis, the inherent limitations in internal control and because much of the evidence available is persuasive rather than conclusive and therefore is not and cannot be designed to detect all weaknesses in control procedures.

The Company considers economic, environmental and social sustainability factors as part of its consideration of both strategic and operational risk. Each year, the Company undertakes an assessment to determine those risks and opportunities that are most important to its business and stakeholders. Following its annual assessment, the Company has determined that it does not, at this time, have a material exposure to environmental or social sustainability risks.

Material business risks

The Company has various risk management policies and procedures in place to enable the identification, assessment and mitigation of business risks that may arise. This section of the Directors' report describes the Company's material business risks. Whilst the Company can mitigate some of the risks described below, many are beyond the control of the Company. For further information on the Company's risk management framework refer to the corporate governance section of the website (<https://renuenergy.com.au/why-invest-in-us/governance/>).

Offtake and commercialisation

The Company's ability to successfully develop and commercialise its green hydrogen projects may be affected by numerous factors including but not limited to macro-economic conditions, obtaining required approvals, securing renewable power supply and customer offtakes, the rate of transition to fuel cell electric vehicles, delays in commissioning or ramp up, the hydrogen production facility not performing in accordance with expectations and cost overruns.

If the Company is unable to mitigate these factors this could result in delays in the development of the projects or the Company not realising the development plans for the projects, which would have a material adverse effect on the Company's business, financial performance and prospects.

Future capital requirements

The development of the Company's green hydrogen projects will require substantial expenditure. No decision has been made in relation to the Company's contribution to funding the development of the hydrogen projects. Subject to making a final investment decision with respect to the development of the hydrogen projects, the Company will require additional funding to procure equipment and undertake construction activities.

Although the Company believes that additional funding can be obtained, no assurances can be given that the Company will be able to raise this additional funding, which may be a combination of co-investment, Government grants, debt and equity financing. To meet such funding requirements, the Company may be required to undertake additional equity financing, which would be potentially dilutive to shareholders

depending on their participation in any previous equity raising. Debt financing, if available, may involve certain restrictions on operating activities.

The Company's ability to achieve co-investment, Government grants or debt funding, and raise further equity, and the terms of such transactions will vary according to a number of factors, including the results achieved by the Company, Government policies, stock market conditions, the overall risk appetite of investors along with access to credit markets and other funding sources.

An inability to obtain the required additional finance as and when required would delay progress on the development of the projects, which would have a material adverse effect on the Company's business, financial performance and prospects.

Loss of key personnel

The Company relies heavily on the abilities of key employees and management. The Company's performance is reliant on its ability to both retain and attract skilled individuals and to appropriately incentivise them. Although the Company expects to be able to attract and retain skilled and experienced personnel, there can be no assurance that it will be able to do so. The Company intends to mitigate these risks by entering into service contracts with any new employees and, where appropriate, utilise existing and established incentive plans to maintain employees' loyalty to the Company.

Reliance on third party providers

There is a risk that goods and services that are required for the Company's hydrogen projects development are difficult to procure or will not be delivered on time or to the necessary quality or expected cost which may affect the operation of the projects. The Company does not have in place formal written contracts with all of its key suppliers. The deterioration of any such key relationships or a change in the circumstances or requirements of the key suppliers, or market conditions generally, could therefore have significant operational and financial implications for the Company. Moreover, a failure by any one of those suppliers to perform their services, or a disruption to the supply chain, may have an adverse effect on the operations of the Company and its financial performance.

Changes in energy policy

The Australian renewable hydrogen energy market is currently in its infancy stage of development. Due to the current low cost of producing electricity via traditional means, the commercialisation of green hydrogen projects currently relies, and is dependent upon, obtaining Government subsidies and grants sufficient to achieve a competitive cost per kilogram of renewable energy produced. Whilst the current environment is positive, the Government policies for Australia's renewable energy industry are uncertain and subject to change. This may reduce new investment in the green hydrogen industry in Australia which could reduce the number of available new business prospects for the Company.

Business performance may be impacted by changes in the design and rules of the existing energy market and the uncertainty that arises from debate in relation to the energy market's future design and rules. These changes may result from orderly rules change processes or in response to political imperatives of the government or agencies of government from time to time.

Construction

There is a risk that the hydrogen projects may not proceed as planned. This could be the result of matters within or outside the Company's control. Examples may include weather events, natural disasters, contractor risk, regulatory intervention or failure to obtain or retain suitably qualified expertise. The occurrence of any such event could result in the projects costing more or not proceeding as planned, including delays in completion and/or commissioning or failure to perform to technical specifications.

Any delays in or failure of construction or increases in costs may adversely affect the yield of the investment and consequently impact the Company's operating and financial performance.

Emerging nature of the green hydrogen industry

The prospects of the Company must be considered in the light of the emerging nature of its business and the risks, expenses and difficulties frequently encountered by companies in the early stages of project development. If the Company's business model does not prove to be profitable, investors may lose their investment.

Investee companies

There is a risk that one or more of the Company's investee companies will not succeed in scaling their renewable energy technologies and projects to a stage that will generate positive returns for the Company, and that may lead to a write-down in the carrying value of one or more investments.

Climate change risk

Climate-related factors that may affect the operations and proposed activities of the Company include:

- The emergence of new or expanded regulations associated with the transitioning to a lower-carbon economy and market changes related to climate change mitigation. The Company may be impacted by changes to local or international compliance regulations related to climate change mitigation efforts, or by specific taxation or penalties for carbon emissions or environmental damage.
- Climate change may cause certain physical and environmental risks that cannot be predicted by the Company, including events such as increased severity of weather patterns and incidence of extreme weather events and longer-term physical risks such as shifting climate patterns.

Remunerate Fairly and Responsibly

Companies should ensure that the level and composition of remuneration is sufficient and reasonable and that its relationship to performance is clear.

REMUNERATION

It is the Company's objective to provide maximum stakeholder benefit from the retention of a high-quality Board and executive team by remunerating Directors and key executives fairly and appropriately with reference to relevant employment market conditions. The Managing Director's and key executives' emoluments are structured to retain and motivate executives by offering a competitive base salary together with short and long-term performance incentives through cash, shares and options which allow executives to share in the success of ReNu Energy Limited. The Board will assess the appropriateness of the nature and amount of emoluments of such officers on a periodic basis by reference to relevant employment market conditions with the overall objective of ensuring maximum stakeholder benefit.

The Company currently has three Non-executive Directors. The Non-executive Directors' maximum aggregate remuneration as approved by shareholders is currently \$700,000 and is set at a level that compensates the directors for their significant time commitment in overseeing the progression of the Company's business plan.

There are no retirement benefits offered to Non-executive Directors other than statutory superannuation. For a full discussion of the Company's remuneration philosophy and framework and the remuneration received by Directors and Executives in the current period, please refer to the Remuneration Report which is contained within the Directors' Report.

REMUNERATION AND NOMINATIONS COMMITTEE

The Remuneration and Nominations Committee operates under a charter approved by the Board. Remuneration and Nomination Committee meetings are held at least annually and otherwise as required throughout the year. It is the policy of the Board that the members of the Committee shall be a minimum of two Non-executive Directors. The Remuneration and Nominations Committee will be chaired by an independent Non-executive Director.

With regard to the Remuneration charter of the Committee, the main functions of the Committee are to:

- Set the terms and conditions of employment for the Chief Executive Officer.
- Set policies for Senior Executive remuneration including the Chief Executive Officer and other Executive Directors (if any) and review from time to time as appropriate.
- Set policies for Non-executive Director remuneration and review and recommend the level of remuneration with the assistance of external consultants as appropriate.

- Make recommendations to the Board on remuneration for the Chief Executive Officer and Executive Director(s).
- Review and approve the recommendations of the Chief Executive Officer on the remuneration of Senior Executives.
- Review all equity based plans and make recommendations to the Board for approval.
- Review and approve the design of Executive Incentive Plans ensuring appropriate performance hurdles are in place.
- Review transactions between the group and the Directors, or any interest associated with the Directors, to ensure the structure and the terms of the transaction are in compliance with the Corporations Act 2001 and are appropriately disclosed.
- Review and approve the annual Remuneration Report contained within the Directors' Report.

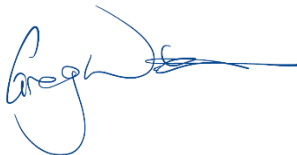
The Company's Remuneration and Nomination Committee Charter can be found at: <http://renuenergy.com.au/our-company/governance/>.

The members of the Remuneration and Nominations Committee during the year ended 30 June 2023 were:

- Tony Louka.
- Boyd White.
- Geoffrey Drucker (until 15 May 2023).
- Susan Oliver (from 15 May 2023)

For details on the number of meetings of the Remuneration and Nominations Committee held during the year and the attendees at those meetings, refer to the Directors' Report in the 2023 Annual Report.

Authorised on behalf of ReNu Energy:



Greg Watson
CEO and Company Secretary
27 October 2023