



15 March 2017

Dear Shareholder

**Notification to ineligible shareholders**

As announced on 14 March 2017, ReNu Energy Limited (**Company**) is conducting an equity capital raising of approximately \$2 million before offer costs.

The capital raising comprises a:

- a) share placement to raise approximately \$800,000 (**Placement**); and
- b) non-renounceable entitlement offer to raise up to \$1.23 million (**Entitlement Offer**).

The Entitlement Offer provides eligible shareholders with the opportunity to subscribe for 1 new share for every 5 shares held at 7pm (Sydney time) on Monday 20 March 2017 (**Record Date**) at an issue price of \$0.0095 per new share.

This letter is to inform you that, unfortunately, you are not eligible to participate in the Entitlement Offer. You are not required to do anything in response to this letter.

**Why am I not eligible to participate in the Entitlement Offer?**

Shareholders who are eligible to participate in the Entitlement Offer (**Eligible Shareholders**) are those persons who:

- a) are registered as a holder of the Company's shares as at the Record Date;
- b) have a registered address on the Company's register of members in Australia or New Zealand;
- c) are not in the United States and are not a U.S. Person and are not acting for the account or benefit of a US Person; and
- d) are eligible under all applicable securities laws to receive an offer under the Entitlement Offer.

The Company has determined, pursuant to section 9A(3)(a) of the *Corporations Act 2001* (Cth) and Listing Rule 7.7.1(a) of the ASX Listing Rules, that it would be unreasonable to make offers to shareholders in countries outside of Australia and New Zealand in connection with the Entitlement Offer.

The securities laws of many countries require the use of offer documents specific to that country or compliance with local laws for the Entitlement Offer to be made in those countries. Having regard to the number of shareholders in particular countries, the number and value of the Company's ordinary shares to which those shareholders would otherwise be entitled and the potential cost of compliance with local laws to make the Entitlement Offer in those countries, the Company has limited the countries in which the Entitlement Offer will be made.

Unfortunately, according to our records, you do not satisfy the eligibility criteria for an Eligible Shareholder stated above.

Accordingly, in compliance with ASX Listing Rule 7.7.1(b), the Company wishes to advise you that it will not be extending the Entitlement Offer to you and you will not be able to subscribe for new shares under the Entitlement Offer.

As an ineligible shareholder you are not required to do anything in response to this letter.

On behalf of the directors and management of the Company, we regret that you are not eligible to participate in the Entitlement Offer and thank you for your continued support.

Yours sincerely,

A handwritten signature in black ink, appearing to read "C Murray", written in a cursive style.

Chris Murray  
**Managing Director**