

NEW ENERGY SOLAR (ASX: NEW)

RESULTS OF THE 2020 ANNUAL GENERAL MEETING OF NEW ENERGY SOLAR LIMITED

New Energy Solar¹ (**ASX:NEW**) advises that today it held the 2020 Annual General Meeting of the Company to consider and vote on the resolutions set out in the notice of meeting dated 24 April 2020.

The following resolutions were passed on a poll:

1. Re-election of James Davies as a Director of the Company.
2. This resolution was withdrawn and no poll was required.
3. Adoption of Remuneration Report

Summaries of the poll voting results and proxy voting results for each of the resolutions are attached.

For further information, contact:

Fleur Jouault
New Energy Solar
+61 405 669 632

¹ Walsh & Company Investments Limited (**Walsh & Company**), as Responsible Entity for New Energy Solar Fund (**Trust**), and New Energy Solar Limited (**Company**), together **New Energy Solar** or **NEW**.

New Energy Solar

Australia

Level 15, 100 Pacific Highway North Sydney NSW 2060

T 1300 454 801 **F** 1300 883 159

E info@newenergysolar.com.au **W** nes.com.au

United States

One Liberty Plaza, 3rd Floor, New York NY 10006

T 646 860 9900

About New Energy Solar

New Energy Solar was established in November 2015 to invest in a diversified portfolio of solar assets across the globe and help investors benefit from the global shift to renewable energy. New Energy Solar acquires large-scale solar power plants with long term contracted power purchase agreements. In addition to attractive financial returns, this strategy generates significant positive environmental impacts for investors. Since establishment, NEW has raised over A\$500 million of equity, acquired a portfolio of world-class solar power plants, and has a deep pipeline of opportunities primarily across the US and Australia. New Energy Solar's securities trade on the Australian Securities Exchange under the ticker, NEW. New Energy Solar is a listed stapled entity consisting of New Energy Solar Fund (ARSN 609 154 298) and New Energy Solar Limited (ACN 609 396 983). For more information, visit:

<http://www.newenergysolar.com.au/>

Authorised for release by New Energy Solar Limited and Walsh & Company Investments Limited as responsible entity of New Energy Solar Fund.



NEW ENERGY SOLAR LIMITED

Annual General Meeting
Wednesday, 27 May 2020

As required by section 251AA(2) of the Corporations Act 2001 (Commonwealth) the following statistics are provided in respect of each resolution on the agenda.

| <i>Resolutions voted on at the Meeting</i> | | | <i>Proxy Votes (as at Proxy Close)</i> | | | | <i>Poll (Manner in which votes were cast in person or by proxy (where applicable) on a Poll at the Meeting)</i> | | | |
|--|--|----------------------|--|-----------------------|-----------------------------------|----------------|---|-----------------------|------------------|---------------|
| <i>No.</i> | <i>Short Description</i> | <i>Strike Y/N/NA</i> | <i>For</i> | <i>Against</i> | <i>Discretionary (Open) Votes</i> | <i>Abstain</i> | <i>For</i> | <i>Against</i> | <i>Abstain**</i> | <i>Result</i> |
| 1 | THAT JAMES DAVIES, WHO IS RETIRING IN ACCORDANCE WITH RULE 8.7(B) OF THE COMPANYS CONSTITUTION AND, BEING ELIGIBLE, BE RE-ELECTED AS A DIRECTOR OF THE COMPANY | NA | 33,928,162 (84.83%) | 2,134,572 (5.34%) | 3,932,089 (9.83%) | 595,309 | 37,932,752 (94.67%) | 2,134,572 (5.33%) | 595,309 | Carried |
| 3 | THAT THE REMUNERATION REPORT FOR THE YEAR ENDED 31 DECEMBER 2019 BE ADOPTED. | N | 30,178,087 (78.38%) | 4,393,287 (11.41%) | 3,932,089 (10.21%) | 1351217 | 34,182,677 (88.61%) | 4,393,287 (11.39%) | 1,351,217 | Carried |

** - Note that votes relating to a person who abstains on an item are not counted in determining whether or not the required majority of votes were cast for or against that item

| <i>Resolutions Proposed but not put to the Meeting</i> | | |
|--|------------------------------------|--|
| 2 | RE-ELECTION OF DIRECTOR ALAN DIXON | Alan Dixon has decided to retire as a Director of New Energy Solar Limited, announced to the ASX on 18th May 2020. |