



ReNu Energy Limited

(ASX: RNE)

Extraordinary General Meeting

Notice is given that an Extraordinary General Meeting (**General Meeting**) of ReNu Energy Limited (**ReNu Energy**) will be held as follows:

Date:	Tuesday, 1 February 2022
Time:	2.00pm (Melbourne time)
Location:	Melbourne Exhibition Centre (Clarendon Room F), 2 Clarendon Street, South Wharf, Victoria 3006

Dear ReNu Energy Shareholder

I am pleased to invite you to the General Meeting to consider, among other things, the proposed acquisition of Countrywide Renewable Hydrogen Limited (**CRH**).

Notice of General Meeting and Proxy Form

The full Notice of General Meeting which sets out the Agenda (including details of all resolutions being put to the meeting), important Voting Information and an Explanatory Memorandum can be found at <https://renuenergy.com.au/investor-centre/asx-announcements/> and your personalised proxy form is enclosed.

Overview of Proposed Transaction

On 10 November 2021, ReNu Energy announced that it had entered into a Share Purchase Agreement to acquire 100% of the issued capital of Australian green hydrogen business, CRH (**Proposed Transaction**).

ReNu Energy will acquire CRH in consideration for the issue of 134,659,520 ReNu Energy Shares at an issue price of \$0.0688 per share. The issue price represents ReNu Energy's 10-day VWAP prior to entering into the Share Purchase Agreement.

If approved by ReNu Energy shareholders, the Proposed Transaction is expected to complete in early February 2022, subject to satisfaction of various completion conditions precedent.

ReNu Energy Shareholder approval is required for the Proposed Transaction under item 7 of section 611 of the Corporations Act for the acquisition by the founders of CRH of a relevant interest in more than 20% of ReNu Energy's shares and under the ASX Listing Rules for the significant change in the scale of ReNu Energy's operations.

ReNu Energy Board unanimously recommends the Proposed Transaction

The ReNu Energy Board unanimously recommend that **ReNu Energy shareholders vote in favour** of Resolutions 1 and 2 at the General Meeting, which relate to the Proposed Transaction. The reasons for this conclusion are discussed in detail in the Explanatory Memorandum to the Notice of General Meeting.

Independent Expert

ReNu Energy appointed BDO Corporate Finance Ltd as the Independent Expert to assess the merits of the Proposed Transaction and to provide an opinion as to whether the Proposed Transaction is fair and reasonable to ReNu Energy shareholders.

The Independent Expert has opined that the **Proposed Transaction is fair and reasonable** to Non-Associated ReNu Energy shareholders. A copy of the Independent Expert's Report is set out in Annexure A to the Notice of General Meeting.

Other business at the General Meeting

We are also taking this opportunity to seek resolutions from ReNu Energy shareholders:

- **Placement capacity** – to ratify the prior issue of ReNu Energy shares and ReNu Energy options under the placement announced on 6 December 2021;
- **Broker Options** – to approve the grant of 5,000,000 ReNu Energy options to Peak Asset Management in consideration for acting as Corporate Adviser and Lead Manager to the placement announced on 6 December 2021;
- **SPP Options** – to approve the grant up to 4,166,667 ReNu Energy options (reserving the right to accept oversubscriptions if there is sufficient demand) in relation to the share purchase plan announced on 6 December 2021;
- **SPP Options (Chairman)** – to approve the grant of up to 83,334 ReNu Energy options to the Chairman for his proposed participation in the share purchase plan announced on 6 December 2021;
- **CY21 Bonus Shares** – to approve the issue of ReNu Energy shares to the current Directors and CEO as a bonus, in recognition of work completed during 2021; and
- **Loan Share Plan** – to approve the issue of ReNu Energy shares under the ReNu Energy Loan Share Plan to the current Directors and CEO, and two additional Directors nominated by CRH to be appointed to the Board (subject to Completion of the Proposed Transaction).

The Loan Share Plan is ReNu Energy's loan funded share plan pursuant to which ReNu Energy Shares are acquired by the participants using a loan made available to them by ReNu Energy. The shares will be issued to the participants at market value and will be subject to vesting conditions comprising continued employment for a specified period and achievement of certain share price targets.

Further details of these resolutions are set out in the Notice of General Meeting and Explanatory Memorandum. If you have any questions in relation to these documents or the Proposed Transaction, please contact Greg Watson, CEO on +61 7 3721 7500.

Attendance at the General Meeting

The General Meeting will be a physical meeting held at BDO Australia's Melbourne office. Due to the impact of COVID-19 and current Government restrictions, ReNu Energy is required to ensure compliance with the requirements for social distancing and will seek to comply with any applicable requirements and limitations that are in force at the time of the General Meeting in respect of any persons who seek to attend the General Meeting.

To comply with current COVID-19 requirements please register your intention to attend the General Meeting by Tuesday, 25 January 2022 by emailing info@renuenergy.com.au

Please refer to the full Notice of General Meeting for further important information.

In the event that it is necessary or appropriate for ReNu Energy to make alternative arrangements for the General Meeting, information will be lodged with the ASX at www.asx.com.au (ASX: RNE) and ReNu Energy's website at <https://renuenergy.com.au/investor-centre/asx-announcements/>.

Proxy Lodgements

Shareholders who choose to lodge a proxy should follow instructions on their personalised proxy form (enclosed), to be submitted to ReNu Energy's share registry by 2pm (Melbourne time) on 30 January 2022 online or by post.

Share Purchase Plan – lodgement of Prospectus

Further to ReNu Energy's announcement on 6 December 2021, the Board wishes to advise that the Prospectus in relation to:

- the Share Purchase Plan (**SPP**) Offer to Eligible Shareholders to subscribe for up to \$30,000 shares (**New Shares**) at an issue price of \$0.09 per New Share to raise up to \$1,500,000 (before costs) with the ability to accept oversubscriptions if there is sufficient demand (**SPP Offer**); and
- an offer of options (**New Options**) to each SPP participant on the basis of 1 New Option for every 4 New Shares issued under the SPP Offer (subject to shareholder approval) (**SPP Options Offer**),

(the SPP Offer and the SPP Options Offer, together the **Offers**) has been lodged with the Australian Securities and Investments Commission this morning.

Eligible Shareholders

Under the prospectus, ReNu Energy is making an offer to those shareholders who were registered shareholders as at 7.00pm (Sydney time) on 3 December 2021 (**Record Date**) with a registered address in Australia, New Zealand, Singapore or the United Kingdom (**Eligible Shareholders**).

Distribution of the prospectus

A copy of the prospectus will be distributed to all Eligible Shareholders electronically where Eligible Shareholders have elected for electronic communications and have supplied the Link Market Services Limited (**Share Registry**) with a valid email address. The prospectus will also be available on ReNu Energy's website at www.renuenergy.com.au/investor-centre and the personalised application forms will be available for Eligible Shareholders through the Share Registry at <https://events.miraqle.com/rne-spp/>.

Offer timetable – Key dates

Record Date for the SPP Offer	7:00pm (Sydney time) on 3 December 2021
Announcement of the Offers	Monday, 6 December 2021
Lodgement of Prospectus with ASIC/ ASX	Friday, 24 December 2021 (pre-market open)
Opening Date – for the Offers	Friday, 24 December 2021
Closing Date — last date for lodgement of Applications and payment of Application Money	5:00pm (Sydney time) on Friday, 28 January 2022
General Meeting	2.00pm (Melbourne time) on Tuesday, 1 February 2022
Announcement of results of the Offers	Friday, 4 February 2022
Issue and allotment of the New Securities	Friday, 4 February 2022

Eligible Shareholders that wish to participate in the Offers are encouraged to subscribe for New Shares and New Options as soon as possible after the Offers opens. ReNu Energy reserves the right, subject to the Corporations Act, and other applicable laws, to vary the dates of the Offers (including extending the Offers or accepting late applications) without notice.

Yours sincerely



Greg Watson
CEO
ReNu Energy Limited

This letter is current as at the date of issuance. Given how uncertain the COVID-19 situation is, we encourage everyone to monitor the ASX Market Announcements Platform as well as ReNu Energy's Website for any further updates on the General Meeting and Offers.