

Extraordinary General Meeting of New Energy Solar Limited

26 September 2022

Disclaimer

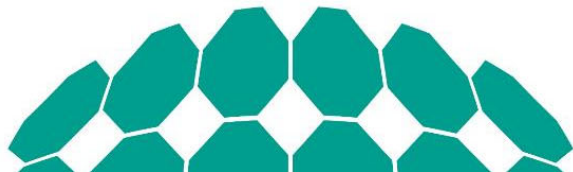


This presentation is prepared by New Energy Solar Manager Pty Limited (ACN 609 166 645) (Investment Manager), a corporate authorised representative (CAR No. 1237667) of E&P Funds Management Pty Limited (ACN 159 902 708, AFSL 450 257), and investment manager for New Energy Solar Limited (ACN 609 396 983) (Company, NEW or New Energy Solar).

This Presentation may contain general advice. Any general advice provided has been prepared without taking into account your objectives, financial situation or needs. Before acting on the advice, you should consider the appropriateness of the advice with regard to your objectives, financial situation and needs, and consider obtaining advice from a financial advisor. You should obtain a copy of the relevant prospectus or offer document before making any decisions to purchase the product. The historical performance of New Energy Solar is not a reliable indicator of future performance.

This presentation may contain statements, opinions, projections, forecasts and other material (forward looking statements), based on various assumptions. Those assumptions may or may not prove to be correct. The Investment Manager and its advisers (including all of their respective directors, consultants and/or employees, related bodies corporate and the directors, shareholders, managers, employees or agents of any of them) (Parties) do not make any representation as to the accuracy or likelihood of fulfilment of the forward-looking statements or any of the assumptions upon which they are based. Actual results, performance or achievements may vary materially from any projections and forward looking statements and the assumptions on which those statements are based. Readers are cautioned not to place undue reliance on forward looking statements and the Parties assume no obligation to update that information.

The Parties give no warranty, representation or guarantee as to the accuracy or completeness or reliability of the information contained in this document. The Parties do not accept, except to the extent permitted by law, responsibility for any loss, claim, damages, costs or expenses arising out of, or in connection with, the information contained in this presentation. Any recipient of this presentation should independently satisfy themselves as to the accuracy of all information contained in this presentation.



Welcome

Jeffrey Whalan (AO)



Formal Business

Jeffrey Whalan (AO)



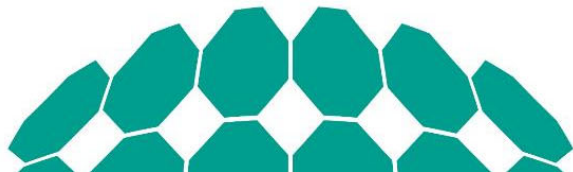
Special Business



1 Resolution 1 – Approval of the sale of all shares in NES Galaxy, LLC

To consider, and if thought appropriate, pass the following as an **ordinary resolution**:

"That, for the purposes of ASX Listing Rule 11.2 and for all other purposes, approval is given for the disposal by the Company of all its solar assets located in the United States, by way of a sale of all of the shares in its subsidiary, NES Galaxy, LLC, to GSRP Shubert LLC, a Delaware limited liability company established as a subsidiary of MN8 Energy, on the terms and conditions set out in the sale and purchase agreement, as further described in the Explanatory Statement".



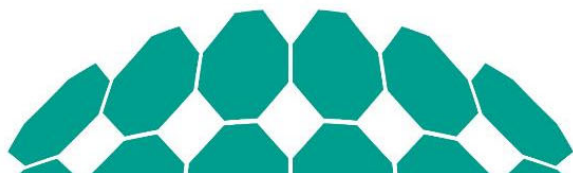
Proxy Voting Summary



1 Resolution 1 – Approval of the sale of all shares in NES Galaxy, LLC

Ordinary resolution

FOR	AGAINST	ABSTAIN	OPEN
106,180,234	1,905,797	37,288	4,080,635



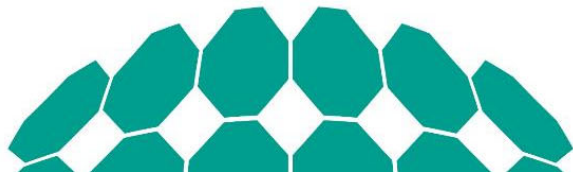
Special Business



2 Resolution 2 – Return of Capital

To consider, and if thought appropriate, pass the following as an **ordinary resolution**:

"That, subject to Resolution 1 being passed and Completion of the Proposed Transaction, for the purposes of Part 2J.1 of the Corporations Act 2001 (Cth) and for all other purposes, approval is given for the equal reduction of the share capital of the Company of A\$0.82 per ordinary share. The reduction of capital is to be effected by the Company paying to each registered holder of fully paid ordinary shares in the Company on the Record Date A\$0.82 per ordinary share."



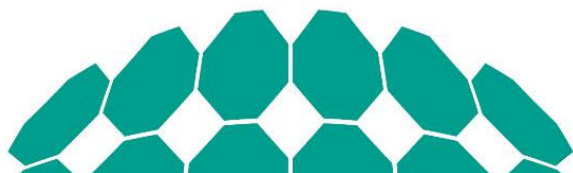
Proxy Voting Summary



2 Resolution 2 – Return of Capital

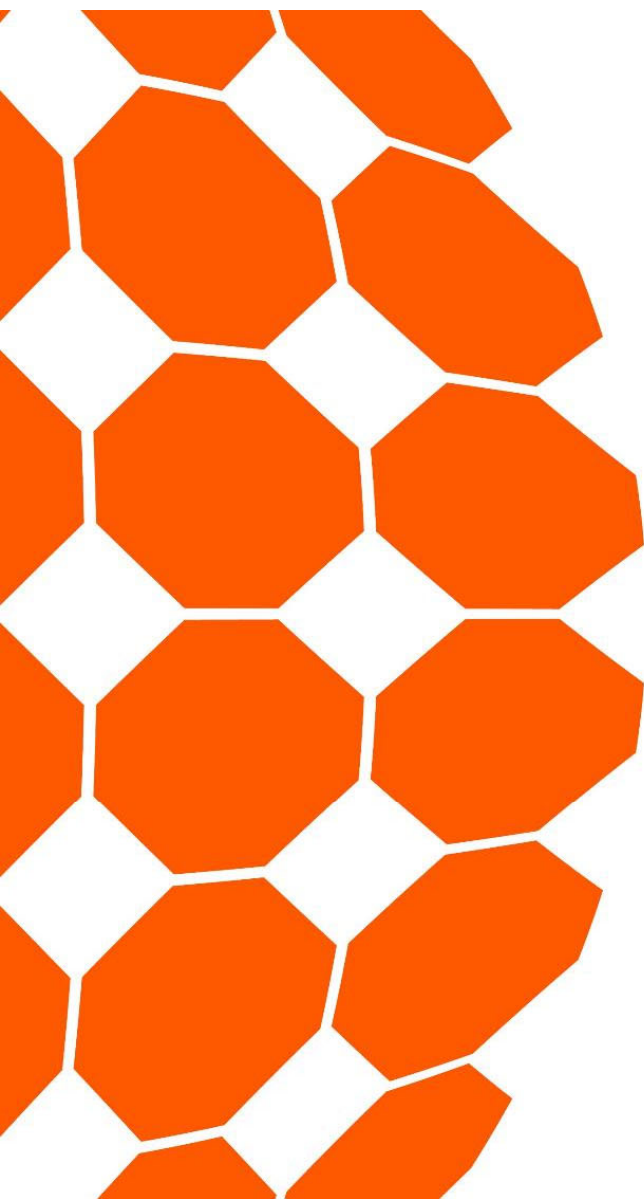
Ordinary resolution

FOR	AGAINST	ABSTAIN	OPEN
105,906,519	1,845,495	6,068	4,445,872



Closure of the Meeting





Extraordinary General Meeting of New Energy Solar Limited

26 September 2022
