



Notice of Annual General Meeting & Explanatory Statement

ReNu Energy Limited ACN 095 006 090

To be held at: In person – Level 2, 52 McDougall Street, Milton QLD 4064

To be held on: 28 November 2024

Commencing at: 2:00pm AEST (Brisbane time)

Important Information

This Notice of Annual General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their professional advisers prior to voting.

Important dates

Deadline for lodgement of proxy forms for the Annual General Meeting	26 November 2024
Annual General Meeting	28 November 2024

Letter from the Chairman

Dear Shareholders,

Annual General Meeting

The Annual General Meeting of ReNu Energy Limited ACN 095 006 090 (**ReNu Energy** or the **Company**) will be held at 2:00pm AEST (Brisbane time) on 28 November 2024 in person at Level 2, 52 McDougall Street, Milton QLD 4064 (**Annual General Meeting**).

Capitalised terms in this letter have the meaning given to them in Section A (**Glossary**), unless otherwise defined.

Resolutions

The Resolutions to be put to Shareholders at the Annual General Meeting consist of the following:

Ordinary business

- (a) **Resolution 1** seeks approval for the adoption of the Remuneration Report.
- (b) **Resolution 2** seeks approval for the election of Mr Greg Watson as a Director of the Company.
- (c) **Resolution 3** seeks approval for the re-election of Mr Boyd White as a Director of the Company.

Other business

- (d) **Resolution 4** seeks approval to amend the Constitution.
- (e) **Resolution 5:** the ratification of the prior issue of 81,111,111 Shares to Towards Net Zero which occurred on 20 September 2024 and 8 October 2024.
- (f) **Resolution 6** seeks approval of the additional 10% Placement Facility under ASX Listing Rule 7.1A.
- (g) **Resolution 7** seeks approval of the appointment of auditor.

Contingent business

- (h) **Resolution 8** seeks approval for the Spill Meeting, being a conditional item, with respect to the adoption of the Remuneration Report.

Participation and voting

A Shareholder can vote either in person or by proxy (including online by proxy).

Shareholders are encouraged to vote via proxy online at <https://investorcentre.linkgroup.com>.

Alternatively, the attached proxy form can be returned by:

By post	By mail c/- Link Market Services Limited, Locked Bag A14, Sydney South NSW 1235
By hand	Link Market Services Limited, Parramatta Square, Level 22, Tower 6, 10 Darcy Street, Parramatta NSW 215

If you are unsure as to how to vote, we recommend that you speak with your professional adviser. Shareholders may only ask questions once they have been verified. It may not be possible to respond to all questions. It is encouraged that Shareholders lodge questions prior to the meeting by submitting them online at <https://investorcentre.linkgroup.com>.

Questions

Should you wish to discuss the matters in this Notice of Annual General Meeting, you should consult your licensed financial adviser, stockbroker or other professional adviser.

If you have any questions in regards to your holding in Shares or other share registry matters, please consult Link Market Services on 1300 554 474 (from within Australia) and +61 1300 554 474 (from outside Australia). We look forward to the participation of all Shareholders at the Annual General Meeting on Thursday, 28 November 2024.

Yours faithfully



Boyd White
Chairman
ReNu Energy Limited

Note: This letter contains general information only, and has been prepared without taking account of the objectives, financial situation or needs of any particular person. Accordingly, before acting on any information in this letter, you should consider the appropriateness of the information to your objectives, financial situation and needs and consult a professional adviser where necessary. ReNu Energy is not licensed to provide financial product advice.

Section A – Glossary

\$	Australian dollars.
Annual General Meeting	The 2024 annual general meeting of Shareholders convened by the Notice of Annual General Meeting.
ASIC	The Australian Securities & Investments Commission.
Associate	Has the meaning given to that term in section 12 of the Corporations Act.
ASX	The Australian Securities Exchange operated by ASX Limited.
ASX Listing Rules	The listing rules of the ASX.
Auditor's Report	Has the meaning given in paragraph 1.1 of the Explanatory Statement.
Board	The board of directors of the Company.
Business Day	Monday to Friday inclusive, except any day that the ASX declares is not a business day.
Chairman or Chair	The chair of the Annual General Meeting.
Closely Related Party	Means: <ul style="list-style-type: none"> • a spouse or child of the Shareholder; or • has the meaning given in section 9 of the Corporations Act.
Company or ReNu Energy	ReNu Energy Limited ACN 095 006 090.
Company Secretary	The company secretary of the Company, being Mr Greg Watson.
Constitution	The constitution of the Company.
Corporations Act	The <i>Corporations Act 2001</i> (Cth).
Corporations Regulations	<i>Corporations Regulations 2001</i> (Cth).
Directors	The directors of the Company.
Directors' Report	Has the meaning given in paragraph 1.1 of the Explanatory Statement.
Equity Securities	Any type of security in the Company, including a Share, option, unit, convertible security, and as otherwise defined in the ASX Listing Rules.
Explanatory Statement	The information set out in Section D of the Notice of Annual General Meeting.
Financial Report	Has the meaning given in paragraph 1.1 of the Explanatory Statement.
Glossary	The glossary contained in this Section A of the Notice of Annual General Meeting.
Key Management Personnel	Has the meaning given in the accounting standards as those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.
Notice of Annual General Meeting	This Notice of Annual General Meeting including the Notice of Annual General Meeting set out in Section B , Explanatory Statement and the Schedules, the Appendices and the Proxy Form.
Proxy Form	The proxy form accompanying the Notice of Annual General Meeting.
Remuneration Report	Has the meaning given in section 9 of the Corporations Act.
Resolutions	The resolutions set out in the Notice of Annual General Meeting and Resolution means any of them.
Section	A section of this Notice of Annual General Meeting.
Shares	A fully paid ordinary share in the share capital of the Company, having the terms set out in the Constitution, and Share means any one of them.
Shareholder	A holder of one or more Shares.
Spill Meeting	Has the meaning given to the term in paragraph 11 of the Explanatory Statement.
Towards Net Zero	Towards Net Zero, LLC.

Section B – Notice of Annual General Meeting

Time and place

Notice is hereby given that the Annual General Meeting will be held as follows:

Held: In person at Level 2, 52 McDougall Street, Milton QLD 4064

Commencing at: 2:00pm AEST (Brisbane time) on 28 November 2024

Explanatory Statement

The Explanatory Statement which accompanies and forms part of this Notice of Annual General Meeting describes the matters to be considered at the Annual General Meeting.

Defined terms

Terms used in this Notice of Annual General Meeting have the meaning given to them in the Glossary in **Section A** of the Notice of Annual General Meeting in which this Notice of Annual General Meeting is contained.

ORDINARY BUSINESS

1. Financial statements and reports

To receive and consider the Company's 2024 Annual Report, which comprises the Directors' Report, the Auditor's Report and the Financial Report for the financial year ended 30 June 2024.

2. Resolution 1: Adoption of Remuneration Report

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

"That, for the purposes of section 250R(2) of the Corporations Act, and for all other purposes, Shareholders adopt the Remuneration Report for the financial year ended 30 June 2024 as disclosed in the Directors' Report for the year ended 30 June 2024."

Please note that the vote on this resolution is advisory only and does not bind the Directors or the Company.

Short Explanation: This Resolution is required as a result of section 250R(2) of the Corporations Act, which requires that a resolution that the Remuneration Report of the Company be adopted must be put to a vote.

It is noted that the Remuneration Report was voted down at the 2023 annual general meeting. What this means is that if at least 25% of the votes cast on Resolution 1 to adopt the Remuneration Report for the financial year ended 30 June 2024 are cast against, then there will be a 'second strike' and Resolution 8 will be put to the Annual General Meeting. If fewer than 25% of the votes cast are against adopting the Remuneration Report, then there will be no second strike and Resolution 8 will not be put to the Annual General Meeting.

Voting exclusion statement: In accordance with section 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

- a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report; or
- a Closely Related Party of such member.

However, the above persons may cast a vote on this Resolution if:

- the person does so as a proxy;
- the vote is not cast on behalf of a member of the Key Management Personnel whose remuneration details are included in the remuneration report or a Closely Related Party of such a member; and
- either:
 - the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or

- the voter is the Chair of the Annual General Meeting and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution and expressly authorises the Chair to vote as the proxy even if this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company or, if the Company is part of a consolidated entity, for the entity.

3. Resolution 2: Election of Mr Greg Watson as a Director of the Company

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

"That Mr Greg Watson who was appointed by the Board on 2 September 2024 and who retires as a Director of ReNu Energy in accordance with rule 14.8 of the Constitution and, being eligible and offering himself for election, be elected as a Director of the Company."

Short Explanation: This Resolution is required as rule 14.8 of the Constitution provides that the directors have power at any time to appoint any person to be a director either to fill a casual vacancy or as an addition to the existing directors. That director will hold office until the next general meeting of the Company when the director may be re-elected.

4. Resolution 3: Election of Mr Boyd White as a Director of the Company

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

"That Mr Boyd White, who retires at the close of the Annual General Meeting in accordance with ASX Listing Rule 14.4 and rule 14.4 of the Constitution and, being eligible and offering himself for re-election in accordance with rule 14.5 of the Constitution, be re-elected as a Director of the Company."

Short Explanation: This Resolution is required as ASX Listing Rule 14.4 provides that a director must not hold office (without re-election) past the third annual general meeting of the company following the directors re-election.

Further, rule 14.4 of the Constitution provides that at each annual general meeting one-third of the directors (except for the managing director), or, if their number is not three or a multiple of three, then the number nearest but not exceeding one-third, shall retire from office by rotation. Further rule 14.5 of the Constitution provides that retiring directors shall be eligible for re-election.

SPECIAL BUSINESS

5. Resolution 4: Amendment to Constitution

To consider and, if thought fit, pass the following Resolution as a **special resolution**:

"That, for the purposes of section 136(2) of the Corporations Act, the Constitution of the Company be modified by making the amendments contained in the document tabled at the Annual General Meeting and signed by the Chair for the purposes of identification."

Short Explanation: This Resolution is required under section 136(2) of the Corporations Act to approve the amendment of a Company's constitution after registration of a company.

The proposed amendments to the Constitution are described in the Explanatory Statement accompanying this Notice of Annual General Meeting.

The proposed amendments are for the inclusion of a proportional takeover provision and to allow the Company to hold general meetings to be held only using virtual technology only in the future.

6. Resolution 5: Approval for the ratification of prior issue of 81,111,111 Shares to Towards Net Zero under ASX Listing Rule 7.4

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

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, the Shareholders ratify the prior issue of 81,111,111 Shares, at an issue price of \$0.001 per share, to Towards Net Zero on 20 September 2024 and 8 October 2024, on the terms specified in the Explanatory Statement which accompanies and forms part of this Notice of General Meeting."

Short explanation

The Company issued a total of 81,111,111 Shares to Towards Net Zero on 20 September 2024 and 8 October 2024. By way of this Resolution, the Company seeks to ratify the issue of such Shares in accordance with ASX Listing Rule 7.4 so as to re-set its placement capacity.

Voting Exclusion Statement

The Company will disregard any votes cast in favour of this Resolution by or on behalf of:

- Towards Net Zero; or
- an associate of that person or persons.

However, this does not apply to a vote cast in favour of a resolution by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way;
- the Chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the Chair to vote on the resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

7. Resolution 6: Approval of 10% Placement Facility under ASX Listing Rule 7.1A

To consider and, if thought fit, pass the following resolution as a **special resolution**:

"That, for the purposes of ASX Listing Rule 7.1A, and for all other purposes, Shareholders approve the issue of Equity Securities up to a further 10% of the issued capital of the Company (at the time of issue), calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms specified in the accompanying Explanatory Statement."

Short Explanation: Approval under ASX Listing Rule 7.1A will enable the Company to issue Equity Securities up to a further 10% of its issued capital through placements over a 12-month period after the Annual General Meeting. This is in addition to its 15% placement capacity under ASX Listing Rule 7.1.

Voting exclusion statement: The Company will disregard any votes cast in favour of this Resolution by or on behalf of any person (and any associates of such a person) who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company).

However, this does not apply to a vote cast in favour of this Resolution by:

- a person as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with directions given to the proxy or attorney to vote on this Resolution in that way; or
- the Chair of the Annual General Meeting as proxy or attorney for a person who is entitled to vote on this Resolution, in accordance with a direction given to the Chair to vote on this Resolution as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on this Resolution; and

- the holder votes on this Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

8. Resolution 7 – Approval for the appointment of auditor

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

“That for the purposes of section 327B(1)(b) of the Corporations Act 2001 (Cth) and for all other purposes, Ernst & Young, having been nominated by a shareholder and having consented in writing to act as auditors of the Company, be appointed as auditors of the Company.”

Short Explanation: On 22 May 2024, in accordance with section 327C of the Corporations Act, the Company appointed Ernst & Young as auditor of the Company following ASIC consent to the resignation of the previous auditor of the Company in accordance with Section 329(5) of the Corporations Act.

Following the above appointment, and in accordance with section 327C(2) of the Corporations Act, Ernst & Young holds office as auditor of the Company until the Company's next Annual General Meeting, being the meeting the subject of this Notice of Annual General Meeting.

In accordance with section 327B(1)(b), the Company now seeks shareholder approval for the ongoing appointment of Ernst & Young as auditor of the Company and its controlled entities.

CONTINGENT BUSINESS

9. Resolution 8: Board Spill Meeting (Conditional Item)

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

“That, subject to and conditional on at least 25% of the votes cast on the resolution at Resolution 1 being cast against the adoption of the Remuneration Report:

- (a) *an extraordinary general meeting of the Company (**Spill Meeting**) be held within 90 days of the passing of this resolution;*
- (b) *all of the Directors in office when the Board resolution to approve the Directors' Report for the financial year ended 30 June 2024 was passed and who remain in office at the time of the Spill Meeting, cease to hold office immediately before the end of the Spill Meeting; and*
- (c) *resolutions to appoint persons to offices that will be vacated immediately before the end of the Spill Meeting be put to the vote at the Spill Meeting.”*

Short explanation: This Resolution is a conditional item and will only be put to the Annual General Meeting if at least 25% of the votes cast on Resolution 1 to adopt the Remuneration Report for the financial year ended 30 June 2024 are cast against. If fewer than 25% of the votes cast are against adopting the Remuneration Report, then there will be no second strike and Resolution 8 will not be put to the Annual General Meeting.

The Chair intends to vote all undirected proxies **AGAINST** Resolution 8.

Voting exclusion statement: In accordance with section 250R of the Corporations Act, a vote on this Resolution must not be cast (in any capacity) by or on behalf of either of the following persons:

- a member of the Key Management Personnel whose remuneration details are included in the Remuneration Report; or
- a Closely Related Party of such a member.

However, the above persons may cast a vote on this Resolution if:

- the person does so as a proxy;
- the vote is not cast on behalf of a member of the Key Management Personnel whose remuneration details are included in the remuneration report or a Closely Related Party of such a member; and
- either:

- the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on this Resolution; or
- the voter is the Chair of the Annual General Meeting and the appointment of the Chair as proxy does not specify the way the proxy is to vote on this Resolution and expressly authorises the Chair to vote as the proxy even if this Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company or, if the Company is part of a consolidated entity, for the entity.

OTHER BUSINESS

To transact any other business which may be brought forward in accordance with the Company's constitution.

Section C – How to vote

1. How to vote

If you are entitled to vote at the Annual General Meeting, you may vote by attending the Annual General Meeting in person or by attending the meeting by proxy.

2. Your vote is important

The business of the Annual General Meeting affects your shareholding and your vote is important.

3. Corporations

To vote at the Annual General Meeting, a Shareholder that is a corporation must appoint an individual to act as its representative. The appointment must comply with section 250D of the Corporations Act. A representative of a corporation may vote at the meeting virtually.

Alternatively, a corporation may appoint a proxy.

4. Voting in person

You may attend the Annual General Meeting and vote in person. To vote in person, attend the meeting on the date and at the time and place set out above.

5. Voting by proxy

All Shareholders who are entitled to participate in and vote at the Annual General Meeting have the right to appoint a proxy to participate in the Annual General Meeting and vote in their place. A proxy need not be a Shareholder and can be an individual or a body corporate.

A Shareholder who is entitled to cast two or more votes may appoint two proxies and may specify the proportion, or number, of votes which each proxy is entitled to exercise. If no proportion or number is specified, each proxy may exercise up to half of the Shareholder's votes.

Shareholders and their proxies should be aware that:

- (a) if a proxy votes, they must cast all directed proxies as directed; and
- (b) any directed proxies which are not voted will automatically default to the Chair, which must vote the proxies as directed.

To vote by proxy, you must complete and lodge the Proxy Form using one of the following methods:

Online	Online by logging into https://investorcentre.linkgroup.com.au and using the holding details as shown on the front of your Proxy Form
By post	By mail to ReNu Energy Limited, c/- Link Market Services Limited, Locked Bag A14, Sydney South NSW 1235.
By hand	By hand delivering it to Link Market Services Limited, Parramatta Square, Level 22, Tower 6, 10 Darcy Street, Parramatta NSW 2150

For details on how to complete and lodge the Proxy Form, please refer to the instructions on the Proxy Form.

For your proxy appointment to be effective, it must be received by the Company not less than 48 hours before the Annual General Meeting (i.e. 2:00pm (AEST) on 26 November 2024). Proxy Forms received later than this time will be invalid.

You can direct your proxy how to vote (i.e. to vote 'for' or 'against', or to 'abstain' from voting on, each Resolution) by following the instructions either online or on the Proxy Form. A proxy may decide whether to vote on an item of business, except where the proxy is required by law or the Constitution to vote, or abstain from voting in his or her capacity as proxy. If a proxy is directed how to vote on an item of business, the proxy may only vote on the item as directed. If a proxy is not directed how to vote on an item of business, the proxy may vote as he or she thinks fit.

If you are entitled to cast two or more votes, you may appoint two proxies and you may specify the proportion or number of votes that each proxy is appointed to exercise. If your appointment does not specify the proportion or number of your voting rights, each proxy may exercise half your votes (disregarding fractions).

If you appoint the Chair as your proxy but do not direct the Chair on how to vote, then by completing and submitting your voting instructions you are expressly authorising the Chair to vote in favour of each item of business, even where an item of business is directly or indirectly connected to the remuneration of a member of the Key Management Personnel of the Company. The Chair intends to vote all available (including undirected) proxies in favour of all Resolutions, subject to the applicable voting exclusions and prohibitions.

You cannot lodge a direct vote and appoint a proxy for the same voting rights. The appointment of one or more duly appointed proxies will not preclude a Shareholder from attending the Annual General Meeting and voting personally. If the Shareholder votes on a Resolution, the proxy must not vote as the Shareholder's proxy on that Resolution.

6. Eligibility to vote

The Directors have determined pursuant to regulation 7.11.37 of the Corporations Regulations that the persons eligible to vote at the Annual General Meeting are those that are registered Shareholders at 7:00pm (AEST) on 26 November 2024. If you are not the registered holder of a relevant Share at that time you will not be entitled to vote in respect of that Share.

7. Voting procedure – on a poll

Every question arising at this Annual General Meeting will be decided on a poll. Upon a poll, every person entitled to vote who is present at the virtual meeting or by proxy will have one vote for each voting Share held by that person.

8. Enquiries

For all enquiries, please contact Link Market Services on 1300 554 474 (from within Australia) and +61 1300 554 474 (from outside Australia).

Section D – Explanatory Statement

This Explanatory Statement forms part of the Notice of Annual General Meeting convening the Annual General Meeting of Shareholders of the Company to be held commencing at 2:00pm AEST (Brisbane time) on 28 November 2024 in person at Level 2, 52 McDougall Street, Milton QLD 4064.

Refer to **Section C** for details on how to attend and vote at the Annual General Meeting.

This Explanatory Statement is to be read in conjunction with the Notice of Annual General Meeting.

Purpose

The purpose of this Explanatory Statement is to provide information which the Directors believe is material to Shareholders in deciding whether or not to pass the Resolutions to be put forward in the Annual General Meeting.

The Directors recommend Shareholders read the Notice of Annual General Meeting and this Explanatory Statement in full before making any decisions relating to the Resolutions contained in the Notice of Annual General Meeting.

Defined terms

Terms used in this Explanatory Statement have the meaning given to them in the Glossary in **Section A** of this Notice of Annual General Meeting in which this Explanatory Statement is contained.

INFORMATION ON RESOLUTIONS

1 Agenda Item 1 – Financial statements and reports

1.1 Purpose

The Corporations Act requires that the report of the directors (**Directors' Report**), the auditor's report (**Auditor's Report**) and the financial report (**Financial Report**) be laid before the Annual General Meeting.

The 2024 Annual Report for the year ended 30 June 2024 includes the Directors' Report, the Auditor's Report and the Financial Report (which includes the financial statements and directors' declaration).

Apart from the matters involving remuneration which are required to be voted upon, neither the Corporations Act nor the Constitution requires a vote of shareholders at the Annual General Meeting on the 2024 Annual Report.

1.2 Questions to the Chair

Shareholders will be given reasonable opportunity at the meeting to raise questions and make comments on the 2024 Annual Report.

In addition to asking questions at the meeting, Shareholders may address written questions to the Chair about the management of the Company or to the Company's auditor, Andrew Carrick at Ernst & Young if the question is relevant to:

- the content of the Auditor's Report; or
- the conduct of its audit of the Financial Report to be considered at the Annual General Meeting.

Note: Under section 250PA(1) of the Corporations Act a shareholder must submit the question to the Company no later than the fifth business day before the day on which the Annual General Meeting is held.

Written questions for the Company's auditor must be delivered by 5:00 p.m. AEST (Brisbane time) on 21 November 2024 to:

ReNu Energy Limited
Attn: The Company Secretary
Level 2, 52 McDougall Street, Milton QLD 4064.
Or via email to: greg.watson@renuenergy.com.au

2 Resolution 1 : Adoption of Remuneration Report

2.1 Purpose of Resolution

The Remuneration Report of the Company for the financial year ended 30 June 2024 is set out in the Directors' Report contained in the Company's 2024 Annual Report.

The Remuneration Report sets out the Company's remuneration arrangements for the executive and non-executive Directors and executive employees of the Company.

Section 250R(2) of the Corporations Act requires that a resolution that the Remuneration Report of the Company be adopted must be put to a vote.

A reasonable opportunity will be given for the discussion of the Remuneration Report at the meeting.

This Resolution is an ordinary resolution.

2.2 Voting consequences

At last year's annual general meeting, 87.81% of the votes cast on the resolution to adopt the 2023 Remuneration Report were against the resolution. Accordingly, the Company received a "first strike". The Directors take Shareholders' concerns about executive remuneration seriously and made several changes in Board composition and remuneration during 2024 with a view to addressing the concerns that led to the "first strike" at last year's annual general meeting.

The Board will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at this Annual General Meeting when reviewing the Company's remuneration policies. This vote is advisory only and does not bind the Directors or the Company. However, if 25% or more of the votes that are cast are voted against the adoption of the Remuneration Report at this Annual General Meeting, Resolution 8 will be put forward at the Annual General Meeting and Shareholders will be required to vote on a resolution (a "**spill resolution**") that another meeting be held within 90 days at which all of the Directors must be offered up for election.

The operation and consequences of a "spill resolution" are set out under Resolution 8 below.

2.3 Voting exclusion and Directors' recommendations

As set out in the notes to Resolution 1, a voting exclusion statement applies with respect to the voting on this Resolution by certain persons connected to the Company.

As the resolution relates to matters including the remuneration of the Directors, the Board, as a matter of corporate governance and in accordance with section 250R(2) of the Corporations Act, makes no recommendations regarding this Resolution.

The Chair of the Annual General Meeting intends to vote undirected proxies in favour of Resolution 1, subject to compliance with the Corporations Act.

3 Resolution 2: Election of Mr Greg Watson as a Director of the Company

3.1 Purpose of Resolution

Mr Greg Watson was appointed as a Director on 2 September 2024.

Mr Greg Watson retires from office under rule 14.8 of the Constitution and ASX Listing Rule 14.4 and stands for re-election.

This Resolution is an ordinary resolution.

3.2 The law

Rule 14.8 of the Constitution provides that the directors have the power at any time to appoint any person to be a director either to fill a casual vacancy or as an addition to the existing directors. That director will hold office until the next general meeting of the company when the director may be re-elected.

3.3 Director resume

Mr Watson joined ReNu Energy as Chief Financial Officer and Company Secretary in September 2019 and was appointed as Chief Executive Officer in February 2020. He has a strong background in finance, tax, legal and company secretarial disciplines with nearly three decades of experience in professional services, the resources and clean energy sectors.

3.4 Independence

Mr Greg Watson is not considered an independent director.

3.5 Voting exclusion and Director's recommendations

The Directors recommends that Shareholders vote in favour of Resolution 2.

The Chair of the Annual General Meeting intends to vote all available undirected proxies in favour of Resolution 2.

Resolution 2 of the Annual General Meeting is an ordinary resolution and so requires the approval of more than 50% of the votes cast by Shareholders.

4 Resolution 3: Election of Mr Boyd White as a Director of the Company

4.1 Purpose of Resolution

Mr Boyd White was appointed a Director on 20 October 2019 and last stood for re-election on 2021.

Mr Boyd White retires from office under rule 14.4 of the Constitution and ASX Listing Rule 14.4 and stands for re-election under rule 14.5 of the Constitution.

This Resolution is an ordinary resolution.

4.2 The law

This Resolution is required as rule 14.4 of the Constitution provides that at each annual general meeting one-third of the directors, or, if their number is not three or a multiple of three, then the number nearest but not exceeding one-third, shall retire from office by rotation. Further, rule 14.5 of the Constitution provides that retiring directors shall be eligible for re-election.

Further, ASX Listing Rule 14.4 provides that an entity must not hold office (without re-election) past the third annual general meeting following the director's appointment or 3 years, whichever is longer.

4.3 Director resume

Mr White has an accomplished record in the energy, infrastructure and mining sectors. He has over 30 years of business experience and brings strong strategic, commercial, M&A, financing and entrepreneurial skills to the Board. Mr White has held executive roles internationally with US multinationals Halliburton Company and KBR Inc, and domestically with Tarong Energy and Territory Generation. Mr White has had no other listed company directorships in the past three years. Mr White is a member of the Risk and Audit Committee, and Remuneration and Nominations Committee. On 15 May 2023, Mr White assumed the role of Executive Chairman on an interim arrangement to assist with taking the Company's Tasmanian green hydrogen project to final investment decision.

4.4 Independence

Mr Boyd White is not considered an independent director.

4.5 Voting exclusion and Director's recommendations

The Directors recommends that Shareholders vote in favour of Resolution 3.

The Chair of the Annual General Meeting intends to vote all available undirected proxies in favour of Resolution 3.

Resolution 3 of the Annual General Meeting is an ordinary resolution and so requires the approval of more than 50% of the votes cast by Shareholders.

5 Resolution 4: Amendment to Constitution

5.1 Purpose of Resolution

In accordance with section 136(2) of the Corporations Act, the Company proposes to amend the Company's Constitution by special resolution of Shareholders to include proportional takeover provisions in the Constitution and to allow general meetings to be held using virtual technology only in the future.

The rationale and a summary of the key changes proposed by Resolution 4 are set out below.

5.2 Overview of regulatory approval requirements

Under section 136(2) of the Corporations Act, a company can modify its constitution or a provision of its constitution by special resolution.

5.3 Summary of proposed amendments

The proposed amendments to the Company's Constitution are contained in **Schedule 1** to this Notice of Annual General Meeting.

In essence, the changes are to:

- (a) include a new provision to enable the Company to refuse to register Shares acquired under a proportional takeover bid unless Shareholders approve the bid. A proportional takeover offer is a takeover offer where the offer made to each shareholder is only for a proportion of that shareholder's shares, and not for the shareholders entire shareholding; and
- (b) allow the Company to hold general meetings using virtual technology only in the future.

5.4 Information requirements for proportional takeovers

The Corporations Act requires that the following information be provided to Shareholders when they are considering the inclusion of a proportional takeover provision in the Constitution. The

following information comprises the statement required under section 648G(5) of the Corporations Act.

(a) **Effect of the provision**

If a takeover offer is made under a proportional takeover bid for a class of the Company's securities, the Directors must ensure that a resolution to approve the takeover bid (**Approval Resolution**) is voted by the Shareholders of the class of Shares being bid, not less than 14 days before the last day of the bid period (**Deadline**).

The only persons entitled to vote on the Approval Resolution are those persons who, as at the end of the day on which the first offer under the takeover bid was made, held Shares included in the bid class in respect of which the offer was made. The bidder under the takeover bid and its associates are not entitled to vote on the Approval Resolution.

Each person entitled to vote has one vote for each share in the relevant class held by the person at that time. The vote on the Approval Resolution is decided on a simple majority. The Approval Resolution will be taken to have been passed if more than 50% of votes are cast in favour of the Approval Resolution, otherwise it is taken to have been rejected.

The Directors will breach the Corporations Act if they fail to ensure the Approval Resolution is voted on. However, if the Approval Resolution is not voted on as at the end of the day before the Deadline, the Approval Resolution is taken to have been passed.

If the Approval Resolution is passed (or taken to have been passed) by the Shareholders, the transfer resulting from the bid must be registered if they comply with other provisions of the Corporations Act and the Constitution.

If the Approval Resolution is rejected, binding acceptances must be rescinded as soon as practicable after the Deadline, and all unaccepted offers and offers failing to result in binding contracts are taken to have been withdrawn at the end of the Deadline. The proportional takeover provisions do not apply to full takeover bids.

Subject to this Resolution, if the new provision is included in the Constitution, it will expire three years after its insertion into the Constitution, unless renewed by a further special resolution of Shareholders.

(b) **Reasons for proposing this special resolution**

A proportional takeover bid involves an offer for only a proportion of each Shareholder's securities, this may allow control of the Company to pass without Shareholders having the chance to sell all their securities to the bidder and assist a bidder to take control of the Company without payment of an adequate control premium.

Shareholders, other than the bidder and its associates, may be exposed to the risk of being left as a minority in the Company as well as the loss of potential to receive an adequate control premium for their remaining Shares. The proportional takeover provisions lessen the risk because it allows Shareholders to decide whether a proportional takeover bid is acceptable in principle, is appropriately priced and should be permitted to proceed.

(c) **Knowledge of acquisition proposals**

ReNu Energy is actively seeking opportunities to create shareholder value in the renewable and clean energy sector and is engaged in discussions with two parties in relation to strategic acquisition and divestment opportunities. The discussions follow market feedback over the last 12-18 months, and ReNu Energy's financial position, project funding requirements, and Board and Executive changes announced on 2

September 2024. There is no certainty or assurance that these discussions will result in any binding transaction.

(d) Potential advantages and disadvantages

As there has been no proportional takeover provisions in force under the Constitution, there is no example against which to review the advantages or disadvantages of the provisions for the Directors and shareholders respectively.

The Directors consider that the proposed inclusion of the proportional takeover provisions have no potential advantages or potential disadvantages for Directors because they remain free to make a recommendation on whether a proportional takeover bid should be approved.

The potential advantages of the proposed inclusion of the proportional takeover provisions for Shareholders are that:

- (i) Shareholders have the right to decide by majority vote whether an offer under a proportional takeover bid should proceed;
- (ii) the provisions may assist Shareholders to avoid being locked in as a minority;
- (iii) the bargaining power of Shareholders is increased, and may assist in ensuring that any proportional takeover bid is adequately priced; and
- (iv) knowing the view of the majority of Shareholders may help each individual Shareholder assess the likely outcome of the proportional takeover bid and to decide whether to approve or reject that offer.

The potential disadvantages of the proposed inclusion of the proportional takeover provisions for shareholders are that:

- (i) it may discourage offers of proportional takeover bids for Shares in the Company and may depress the share price;
- (ii) Shareholders may lose an opportunity of selling some of their Shares at a premium; and
- (iii) the likelihood of a proportional takeover bid being successful may be reduced.

The Directors consider that the potential advantages of the proportional takeover provisions for Shareholders outweigh the potential disadvantages. In particular, Shareholders as a whole are able to decide whether or not a proportional takeover bid should be permitted to proceed.

(e) Shareholders may act

If the special resolution to include the proportional takeover provisions in the Constitution is passed, Shareholders who together hold not less than 10% (by number) of the issued securities in a class of securities in the Company to which the provisions apply may, within 21 days after the day on which the special resolution is passed, apply to the Court to have the proportional takeover provisions set aside to the extent to which it relates to that class of Shareholders.

On an application, the Court may make an order setting aside the proportional takeover provisions if it is satisfied that it is appropriate in all the circumstances to do so. Otherwise, the Court must discuss the application. Unless and until an application is final determined by the making of an order setting aside the proportional takeover provision, the Company is taken for all purposes to have validly included the proportional takeover provision applying to that class of Shareholders.

5.5 Effective Date

Under section 137(a) of the Corporations Act, the modification is effective on the date on which the resolution is passed if it specifies no later date.

Given no later date is specified in the Resolution, the modification is effective on the date the Resolution is passed.

5.6 Obtaining a copy of the Constitution

A copy of the modified Constitution:

- (a) will be available on the Company's website in mark-up;
- (b) will be sent to any Shareholder on request; and
- (c) will also be available for inspection at the office of the Company during normal business hours prior to the Annual General Meeting.

5.7 Voting exclusion and Directors' recommendations

The Directors recommend that Shareholders approve Resolution 4.

Resolution 4 is a special resolution and so requires the approval of 75% or more of the votes cast by Shareholders.

The Chair of the Annual General Meeting intends to vote all available undirected proxies in favour of Resolution 4.

6 Resolution 5: Approval for the ratification of prior issue of 81,111,111 Shares to Towards Net Zero on 8 October 2024

6.1 Background

On 23 October 2023, ReNu Energy announced that it had entered into an Investment Agreement with Towards Net Zero, LLC (**Towards Net Zero**) to facilitate an institutional investment in ReNu Energy. References to Towards Net Zero in this Notice refer to Towards Net Zero and any designee or nominee of Towards Net Zero.

6.2 Investment terms summary

The investment is comprised of up to three tranches, with each investment being made by Towards Net Zero by way of a prepayment for Shares to be issued by ReNu Energy:

- (a) (**tranche 1**) an initial investment of \$300,000 as a prepayment for \$348,000 worth of Shares at the Issue Price (as defined below) (**Tranche 1 Investment**);
- (a) (**tranche 2**) additionally, Towards Net Zero may elect within 12 months of the Tranche 1 Investment to make a second investment of \$500,000 as a prepayment for \$545,000 worth of Shares at the Issue Price (as defined below) (**Tranche 2 Investment**); and
- (b) (**tranche 3**) finally, a third investment of \$700,000 as a prepayment for Shares worth an equivalent amount, at the Issue Price (as defined below), may be undertaken by mutual consent of Towards Net Zero and ReNu Energy within 24 months of the Tranche 1 Investment (**Tranche 3 Investment**).

ReNu Energy will have the right (but no obligation), instead of issuing shares to Towards Net Zero, to make a cash payment to Towards Net Zero equal to the equivalent value of the Shares at the Issue Price (as defined below) that would have otherwise been issued. If ReNu Energy does not exercise that right, ReNu Energy will issue Shares at the Issue Price (as defined below) when requested by Towards Net Zero, at any time within 24 months of the date of the related prepayment. The number of Shares to be issued by ReNu Energy will be

determined by applying the Issue Price (as defined below) to the value of Shares to be issued, but subject to the Floor Price (as defined below).

Subject to the Floor Price described below, the Issue Price of the Shares is equal to the average of five daily volume-weighted average prices selected by Towards Net Zero during the 20 consecutive trading days immediately prior to the date of Towards Net Zero's notice to issue shares, less a 10% discount, rounded down to the nearest 1/10th of a cent if the share price is at or below 20 cents, or whole cent otherwise.

The Issue Price will, nevertheless, be subject to the Floor Price of \$0.02 (**Floor Price**). If the Issue Price formula would result in a price that is less than the Floor Price, ReNu Energy may forego issuing Shares and instead opt to repay the value of Shares to be issued in cash (with a 12% premium), subject to Towards Net Zero's right to elect to receive Shares at the Floor Price in lieu of such cash payment.

On 30 October 2023, ReNu Energy issued 1,900,000 Shares (**TNZ Initial Shares**) to Towards Net Zero, which Towards Net Zero in its discretion can apply towards the ultimate number of Shares to be issued under the Investment Agreement. Alternatively, in lieu of applying the TNZ Initial Shares towards the aggregate number of Shares to be issued, Towards Net Zero may make a cash payment to ReNu Energy equal to the value of the TNZ Initial Shares, determined using the Issue Price at the time of the payment, unless ReNu Energy is de-listed from ASX or suspended from quotation for more 120 days, in which case no payment is required.

If the TNZ Initial Shares are not applied towards the Shares to be issued to Towards Net Zero, the cash payment must be made to ReNu Energy within 5 business days after all investment Shares are issued to Towards Net Zero or if the parties do not mutually agree to undertake the Tranche 3 Investment within 24 months of the Tranche 1 Investment.

On 30 October 2023, ReNu Energy also issued 2,086,957 Shares to Towards Net Zero (**TNZ Fee Shares**) in satisfaction of a \$48,000 fee payable under the terms of the Investment Agreement. The issue of the TNZ Initial Shares and TNZ Fee Shares were ratified by Shareholders for purposes of ASX Listing Rule 7.4 at the shareholders' meeting held on 30 November 2023.

6.3 Tranche 1 investment

On 30 October 2023, ReNu Energy received the Tranche 1 Investment from Towards Net Zero of \$300,000 as a prepayment for \$348,000 worth of Shares at the Issue Price.

On 22 December 2023, 4 January 2024 and 16 January 2024, instead of issuing shares to Towards Net Zero, ReNu Energy elected to make a cash payment to Towards Net Zero equal to the equivalent value of the Shares at the Issue Price in satisfaction of the Tranche 1 Investment. As a result, the Tranche 1 Investment was fully repaid in cash by ReNu Energy, and no Shares were issued in relation to the Tranche 1 Investment.

6.4 Tranche 2 Investment

On 21 February 2024, Towards Net Zero paid \$250,000 to ReNu Energy as a prepayment for \$272,500 worth of Shares at the Issue Price under the Tranche 2 Investment.

ReNu Energy has issued the following Shares in accordance with the Investment Agreement in satisfaction of the \$272,500 balance of the Tranche 2 Investment:

- (a) on 8 April 2024, ReNu Energy issued 16,666,667 Shares at an issue price of \$0.006 per Share to Towards Net Zero (**TNZ April Shares**); and
- (b) on 20 May 2024, ReNu Energy issued 34,500,000 Shares at an issue price of \$0.005 per Share (**TNZ May Shares**).

On 11 July 2024, Towards Net Zero elected to make a further investment under the Tranche 2 Investment of the balance \$250,000 as a prepayment for an additional \$272,500 worth of Shares.

ReNu Energy has issued the following Shares in accordance with the Investment Agreement in satisfaction of part of the \$272,500 balance of the Tranche 2 Investment:

- (a) On 6 September 2024, ReNu Energy issued 38,000,000 Shares at an issue price of \$0.001 per Share to Towards Net Zero (**TNZ 6 September Shares**) in satisfaction of \$38,000 paid under the terms of the Investment Agreement. The issue of the TNZ September Shares were ratified by Shareholders for purposes of ASX Listing Rule 7.4 at the shareholders' meeting held on 24 October 2024;
- (b) On 20 September 2024 ReNu Energy issued 40,000,000 Shares at an issue price of \$0.0009 per Share to Towards Net Zero (**TNZ 20 September Shares**) in satisfaction of \$36,000 paid under the terms of the Investment Agreement. The issue of the TNZ 20 September Shares are proposed to be ratified at this Annual General Meeting; and
- (c) On 8 October 2024, ReNu Energy issued 41,111,111 Shares at an issue price of \$0.0009 per Share to Towards Net Zero (**TNZ October Shares**) in satisfaction of \$37,000 paid under the terms of the Investment Agreement. The issue of the TNZ October Shares are proposed to be ratified at this Annual General Meeting.

6.5 ASX Listing Rules

In general terms and subject to a number of exceptions, ASX Listing Rule 7.1 imposes a 15% cap on the number of equity securities that can be issued by ReNu Energy without shareholder approval in any 12 month period.

As the TNZ September Shares that were issued on 6 September 2024, were issued without prior shareholder approval, they reduce ReNu Energy's available 15% Placement Capacity and Enhanced Placement Capacity.

ASX Listing Rule 7.4 provides that an issue of securities made by a company without the prior approval of shareholders may be treated as having been made with shareholder approval if:

- (a) at the time the issue took place, it did not breach ASX Listing Rule 7.1; and
- (b) the shareholders of the company, in a general meeting, subsequently approve the issue of the securities.

The issue of the TNZ September Shares did not breach ASX Listing Rules 7.1. Accordingly, ReNu Energy seeks shareholder ratification for the TNZ September Shares, in accordance with ASX Listing Rule 7.4.

6.6 Effect of shareholder approval (information required under ASX Listing Rule 14.1A)

If Resolution 5 is passed, the issue of the TNZ September Shares will not reduce ReNu Energy's 15% Placement Capacity and Enhanced Placement Capacity, essentially resetting ReNu Energy's 15% Placement Capacity and Enhanced Placement Capacity.

If Resolution 5 is not passed, the issue of the TNZ September Shares will be included in calculating ReNu Energy's 15% Placement Capacity and Enhanced Placement Capacity, effectively reducing the number of securities it can issue without shareholder approval over the 12-month period following the issue date.

6.7 Information required by ASX Listing Rule 7.5

The following information is required by ASX Listing Rule 7.5 for the purposes of shareholder ratification under ASX Listing Rule 7.4:

ASX Listing Rule 7.5	Disclosure
The names of the persons to whom the entity issued the securities	Towards Net Zero, LLC

ASX Listing Rule 7.5	Disclosure
Number and class of securities allotted	81,111,111 fully paid ordinary shares in ReNu Energy
The terms of the securities issued	All TNZ October Shares are fully paid ordinary shares in ReNu Energy that rank pari passu and form one class with all other ordinary shares of ReNu Energy.
The date the securities were issued	The 40,000,000 TNZ 20 September Shares were issued on 20 September 2024. The 41,111,111 TNZ October Shares were issued on 8 October 2024.
The price or other consideration ReNu Energy has received for the securities	The TNZ 20 September Shares and TNZ October Shares were issued for \$0.0009 per Share.
The use (or intended use) of the funds raised	Funds raised have been used to progress ReNu Energy's Tasmanian green hydrogen projects and for general corporate costs and additional working capital requirements.
Summary of material terms of agreement	The TNZ 20 September Shares and TNZ October Shares were issued under the terms of the Investment Agreement. The material terms of the Investment Agreement are set out in clause 6.2 of the Explanatory Statement and ReNu Energy's ASX announcement dated 23 October 2023.
Voting exclusion statement	A voting exclusion applies to this resolution – please see the notes to Resolution 5.

6.8 Recommendation and voting requirements

The Directors recommend that Shareholders approve this Resolution.

This Resolution is an ordinary resolution and so requires the approval of more than 50% of the votes cast by Shareholders.

A voting exclusion statement is contained after the Resolution. Votes cast by Shareholders contrary to the voting exclusion statement will be disregarded.

The Chair of the General Meeting intends to vote all available undirected proxies in favour of this Resolution.

7 Resolution 6: Approval of 10% Placement Facility under ASX Listing Rule 7.1A

7.1 Purpose of Resolution

Broadly speaking, and subject to a number of exceptions, ASX Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of Shareholders over any 12-month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

ASX Listing Rule 7.1A, states however that an eligible entity can seek approval from its members, by way of a special resolution passed at its annual general meeting, to increase this 15% limit by an extra 10% to 25% (**10% Placement Facility**).

An eligible entity for the purposes of ASX Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a current market capitalisation of \$300 million or less.

This Resolution seeks Shareholder approval by way of special resolution for the Company to have the additional 10% Placement Facility provided for in ASX Listing Rule 7.1A to issue Equity Securities without Shareholder approval.

If this Resolution is passed, the Company will be able to issue Equity Securities up to the combined 25% limit in ASX Listing Rules 7.1 and 7.1A without further Shareholder approval.

If this Resolution is not passed, the Company will not be able to access the additional 10% capacity to issue Equity Securities without Shareholder approval provided for in ASX Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder approval set out in ASX Listing Rule 7.1.

7.2 ASX Listing Rule requirements — Description of ASX Listing Rule 7.1A

(a) Shareholder Approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to Shareholder approval by way of a special resolution at an Annual General Meeting.

(b) Equity Securities

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company. The Company, as at the date of this Notice of Annual General Meeting & Explanatory Statement, has 204,499,713 ordinary shares on issue.

(c) Formula for Calculating the 10% Placement Facility

ASX Listing Rule 7.1A.2 provides that eligible entities, which have obtained Shareholder approval at an Annual General Meeting, may issue or agree to issue, during the 12 month period after the date of the Annual General Meeting, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

A is the number of Shares on issue 12 months before the date of issue or agreement:

- (i) plus the number of fully paid ordinary securities issued in the 12 months under an exception to ASX Listing Rule 7.2 other than Exceptions 9, 16 or 17;
- (ii) plus the number of fully paid ordinary securities issued in the 12 months on the conversion of convertible securities within ASX Listing Rule 7.2, Exception 9 where:
 - (A) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or
 - (B) the issue of, or agreement to issue the convertible securities was approved, or taken under these rules to have been approved under ASX Listing Rule 7.1 or 7.4;
- (iii) plus the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within ASX Listing Rule 7.2, Exception 16 where:
 - (A) the agreement was entered into before the commencement of the relevant period; or
 - (B) the agreement or issue was approved, or taken under these rules to have been approved under ASX Listing Rule 7.1 or 7.4;
- (iv) plus the number of any other fully paid ordinary securities issued in the 12 months with approval under ASX Listing Rule 7.1 or 7.4;

- (v) plus the number of any other fully paid ordinary securities that became fully paid in the 12 months; and
- (vi) less the number of fully paid ordinary securities cancelled in the last 12 months.

Note that A has the same meaning in ASX Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%

E is the number of Equity Securities issued or agreed to be issued under ASX Listing Rule 7.1A.2 in the 12 months immediately preceding the date of issue of the shares where the issue or agreement has not been subsequently approved by the holders of its ordinary securities under ASX Listing Rule 7.4.

(d) ASX Listing Rule 7.1 and ASX Listing Rule 7.1A

The ability of an entity to issue Equity Securities under ASX Listing Rule 7.1A is in addition to the entity's 15% placement capacity under ASX Listing Rule 7.1.

In accordance with ASX Listing Rule 7.1, as at the date of this Notice, the Company currently has on issue 1,683,995,113 Shares and the capacity to issue 252,593,266 Equity Securities.

Under ASX Listing Rule 7.1A, the additional 10% capacity will increase the total number of Equity Securities that can be placed without Shareholder approval to 420,998,778 for the next 12 months.

The actual number of Equity Securities that the Company will have capacity to issue under ASX Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 (refer to paragraph (c) above).

(e) Minimum Issue Price

The Equity Securities issued must be issued for a cash consideration only which must not be less than 75% of the volume weighted average price of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

(f) 10% Placement Period

Shareholder approval of the 10% Placement Facility under ASX Listing Rule 7.1A is valid from the date of the Annual General Meeting at which the approval is obtained and expires on the earliest to occur of:

- (i) the date that is 12 months after the date of the Annual General Meeting at which approval is obtained;
- (ii) the time and date of the Company's next Annual General Meeting; or
- (iii) the time and date of the approval by Shareholders of a transaction under ASX Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

(10% Placement Period).

7.3 Effect of ASX Listing Rule 7.1A

The effect of this Resolution will be to allow the Directors to issue the Equity Securities under ASX Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under ASX Listing Rule 7.1.

7.4 Specific information required by ASX Listing Rule 7.3A

In accordance with ASX Listing Rule 7.3A, information is provided as follows:

- (a) **Minimum price** - The issue price per Equity Securities must not be less than 75% of the volume weighted average price of Equity Securities in that class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:
- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
 - (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (b) **Risk** - If this Resolution is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted. The potential dilution effect is illustrated in the table below.

There is a risk that:

- (i) the market price for the Company's Equity Securities in that class may be significantly lower on the date of the issue than on the date of the approval under ASX Listing Rule 7.1A; and
- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date,

which may have an effect on the amount of funds raised by the issue of the Equity Securities under ASX Listing Rule 7.1A.

- (c) **Dilution** - The table below sets out the potential dilution of existing Shareholders calculated in accordance with the formula in ASX Listing Rule 7.1A.2 as at the date of the Notice of Annual General Meeting & Explanatory Statement.

The table shows:

- (i) two examples where variable "A" has increased by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of:
 - (A) issues of ordinary securities that do not require Shareholder approval (for example, a pro-rata entitlements issue or scrip issued under a takeover offer); or
 - (B) future issues of ordinary securities that are made with approval by Shareholders under ASX Listing Rule 7.1; or
 - (C) future issues of ordinary securities that are made without approval and within the 15% issue capacity under ASX Listing Rule 7.1; and
- (ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 50% as against the current market price.

Number of Shares on issue	Dilution			
	No. of Shares	Issue price		
		\$0.0005	\$0.001	\$0.0015

(Variable "A" in Listing Rule 7.1A.2)	issued under 10% placement capacity (10% voting dilution)	Issue price at 50% decrease to current price	Issue price at current price	Issue price at 50% increase in current price
		Funds raised		
Current Shares 1,683,995,113	168,399,511	\$84,199.76	\$168,399.51	\$252,599.27
50% increase to the current Shares 2,525,992,670	252,599,267	\$126,299.63	\$252,599.27	\$378,898.90
100% increase to the current Shares 3,367,990,226	336,799,023	\$168,399.51	\$336,799.02	\$505,198.53

* The number of Shares on issue (Variable A in the formula) could increase as a result of the issue of Shares that do not require Shareholder approval (such as under a pro-rata rights issue or scrip issued under a takeover offer) or that are issued with Shareholder approval under ASX Listing Rule 7.1 or without approval under the ASX Listing Rule 7.1 15% issue capacity.

The table has been prepared on the following assumptions:

- (i) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
 - (ii) No convertible securities (including any convertible securities issued under the 10% Placement Facility) are converted into Shares before the date of the issue of the Equity Securities.
 - (iii) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Annual General Meeting.
 - (iv) The table shows only the effect of issues of Equity Securities under ASX Listing Rule 7.1A, not under the 15% placement capacity under ASX Listing Rule 7.1.
 - (v) The issue of Equity Securities under the 10% Placement Facility consists only of Shares.
 - (vi) The issue price is \$0.001, being the closing price of Shares on the ASX on 10 October 2024.
- (d) **Period of approval** - The Company will only issue the Equity Securities during the 10% Placement Period. The approval of this Resolution for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under ASX Listing Rule 11.1.2 (a significant change of the nature or scale of activities) or ASX Listing Rule 11.2 (disposal of main undertaking).
- (e) **Purpose of issue** - The Company may seek to issue the Equity Securities in consideration for cash only. In such circumstances, the Company intends to use the funds raised towards funding growth initiatives, as cash consideration for the acquisition of new assets and/or other investments, or as cash for general working capital purposes.
- (f) **Disclosure obligations** - The Company will comply with the disclosure obligations under ASX Listing Rules 7.1A.4. Namely, upon issue of any Equity Securities:
- (i) it will state in its announcement of the proposed issue under ASX Listing Rule 3.10.3 or in its application for quotation of the securities under ASX Listing Rule 2.7 that the securities are being issued under ASX Listing Rule 7.1A; and

- (ii) give to the ASX immediately after the issue a list of names of the persons to whom the entity issued the Equity Securities and the number of the Equity Securities issued to each.
- (g) **Allocation policy** - The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a **case-by-case** basis having regard to the factors including but not limited to the following:
 - (i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issues in which existing security holders can participate;
 - (ii) the effect of the issue of the Equity Securities on the control of the Company;
 - (iii) the financial situation and solvency of the Company; and
 - (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of the Notice of Annual General Meeting & Explanatory Statement but may include existing substantial Shareholders and/or new Shareholders who are not a related party or an associate of a related party of the Company.

- (h) **Issues in prior 12 months** - The Company did obtain Shareholder approval under ASX Listing Rule 7.1A at the 2023 Annual General Meeting. On 21 December 2023, the Company issued 22,981,184 fully paid ordinary shares under ASX Listing Rule 7.1A by way of share placement to professional, sophisticated and other investors to whom no disclosure is required under the Corporations Act for \$0.011 per share. The placement shares represented (in aggregate) approximately 4.55% of the total number of shares on issue immediately prior to the issue. The funds raised from the share placement were used by the Company to fund progress of its Tasmanian green hydrogen projects and for general working capital purposes.
- (i) **Voting Exclusion statement** - A voting exclusion statement is included in the Notice of Annual General Meeting. As at the date of the Notice of Annual General Meeting & Explanatory Statement, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice of Annual General Meeting.

7.5 Directors' recommendations and interests

The Board recommends that Shareholders vote in favour of Resolution 6.

Resolution 6 is a special resolution and so requires the approval of 75% or more of the votes cast by Shareholders.

The Chair of the Annual General Meeting intends to vote undirected proxies in favour of Resolution 6.

10. Resolution 7: Approval for the appointment of auditor

10.1 The Resolution

This Resolution seeks the approval for the ongoing appointment of Ernst & Young as the new auditor of the Company.

10.2 The appointment

On 22 May 2024, in accordance with section 327C of the Corporations Act, the Company appointed Ernst & Young as auditor of the Company following the Australian Securities and Investments Commission's (**ASIC**) consent to the resignation of the previous auditor of the

Company, BDO Audit Pty Ltd (**BDO**), in accordance with Section 329(5) of the Corporations Act.

Following the above appointment, and in accordance with section 327C(2) of the Corporations Act, Ernst & Young holds office as auditor of the Company until the Company's next Annual General Meeting, being the meeting the subject of this Notice of Annual General Meeting.

In accordance with section 327B(1)(b), the Company now seeks shareholder approval for the ongoing appointment of Ernst & Young as auditor of the Company and its controlled entities. In accordance with section 328B of the Corporations Act 2001, notice in writing nominating Ernst & Young as auditor has been given to the Company by a shareholder. A copy of this notice is attached to this Notice as **Schedule 2**.

The appointment of Ernst & Young will be by vote of shareholders as an ordinary resolution. Ernst & Young has provided to the Company, and has not withdrawn, its written consent to act as auditor of the Company, in accordance with section 328A(1) of the Corporations Act.

10.3 Recommendation and voting requirements

The Directors recommend that Shareholders approve this Resolution.

This Resolution is an ordinary resolution and so requires the approval of more than 50% of the votes cast by Shareholders.

A voting exclusion statement is contained after the Resolution. Votes cast by Shareholders contrary to the voting exclusion statement will be disregarded.

The Chair of the General Meeting intends to vote all available undirected proxies in favour of this Resolution.

11. Resolution 8: Board Spill Meeting (Conditional Item)

11.1 Purpose of Resolution

At the 2023 annual general meeting, more than 25% of the votes cast on the resolution to adopt the Remuneration Report were against adopting the report and the Company received a "first strike".

Resolution 8 is a conditional item and will only be put to the Annual General Meeting if at least 25% of the votes cast on Resolution 1 to adopt the Remuneration Report for the financial year ended 30 June 2024 are cast against. If fewer than 25% of the votes cast, are against adopting the Remuneration Report, then there will be no second strike and Resolution 8 will not be put to the Annual General Meeting.

If put to the Annual General Meeting, the spill resolution will be considered as an ordinary resolution.

If this resolution is passed and becomes effective, an extraordinary general meeting of Company (the **Spill Meeting**) must be held within 90 days of the date of the Annual General Meeting in order to consider the composition of the Board. At the Spill Meeting, all the Directors who were in office when the Board resolution to approve the Company's 2024 Directors' Report was passed will automatically vacate office at the conclusion of the Spill Meeting unless they stand for re-election and are re-elected at the Spill Meeting. The Directors who were in office when the Board resolution to approve the 2024 Directors' Report was passed are:

- (a) Mr Geoffrey Drucker (no longer a Director);
- (b) Mr Boyd White; and
- (c) Ms Susan Oliver.

Even if Mr Greg Watson and Mr Boyd White are re-elected at this Annual General Meeting, they will need to be re-elected at the Spill Meeting in order to remain in office. If any additional directors were to be appointed before the Spill Meeting, they would not need to stand for election at the Spill Meeting.

If there are fewer than three directors appointed immediately after the Spill Meeting, the statutory vacancies will be filled by those directors who received the highest number of votes even if they didn't receive enough votes to be formally elected.

The directors listed above are those who held office when the Directors' Report (including the Remuneration report) for the year ended 30 June 2024 was approved.

When considering this item of business, the Directors suggest that Shareholders consider:

- (a) the additional costs that will be incurred if the Company is required to hold and call a Spill Meeting;
- (b) the potential disruption to the Board of a Spill Meeting and the impact this may have on the Company;
- (c) the skills and experience that the current Board has, which is required to provide effective oversight of the Company; and
- (d) there is no assurance that any or all of the directors would stand for re-election at the Spill Meeting.

11.2 Voting exclusion and Director's recommendations

Any member of the Company's Key Management Personnel and their Closely Related Parties are not entitled to vote on this resolution in any capacity.

However, any such person may vote as a proxy for another person who is entitled to vote on this resolution if the proxy appointment directs them how to vote on the resolution. In addition, this prohibition does not apply to the Chairman of the meeting acting as proxy for a person entitled to vote where the proxy appointment expressly authorises the Chairman to exercise an undirected proxy even though the resolution is connected with the remuneration of Key Management Personnel.

Having regard to the matters set out above, the Board does not consider the proposed resolution to be in the best interests of the Company or its shareholders. The Board recommends that shareholders vote **AGAINST** any spill resolution put to the vote at the AGM.

The Chair of the Meeting intends to vote undirected proxies against this Resolution.

Schedule 1

Proposed amendments to the Company's Constitution

It is proposed that the Constitution be updated as set out below.

It is proposed that rule 13.1 of the Constitution be deleted and replaced as follows:

13.1 **Use of technology**

- 13.1.1 *To the extent permitted by the Corporations Act and any other applicable law, a general meeting may be convened using virtual technology only, or at two or more venues, provided that the form of technology used provides all shareholders entitled to attend the meeting, as a whole, reasonable opportunity to participate in the meeting without being physically present in the same place.*
- 13.1.2 *The provisions of this Constitution relating to general meetings apply, so far as they can and with any necessary changes to ensure compliance with the Corporations Act and any other applicable law, to general meetings held using that technology.*
- 13.1.3 *Where a general meeting is held using virtual technology only or at two or more venues using any form of technology:*
 - 13.1.3.1 *a shareholder participating in the meeting is taken to be present in person at the meeting;*
 - 13.1.3.2 *any documents required or permitted to be tabled at the meeting will be taken to have been tabled at the meeting if the document is given, or made available, to the persons entitled to attend the meeting (whether physically or using technology) before or during the meeting; and*
 - 13.1.3.3 *the meeting is taken to be held at the physical venue set out in the notice of meeting, or at the registered office of the Company if the meeting is held using virtual technology only.*

It is proposed that a new rule 31 be inserted into the Constitution as follows:

"31. **Proportional takeover approval**

31.1 **Special definitions**

The following definitions apply in this rule.

Accepted Offer means an offer under a proportional takeover bid that has been accepted and from the acceptance of which a binding contract has not resulted as at the end of the Resolution Deadline.

Approving Resolution means a resolution to approve the proportional takeover bid passed in accordance with clause 31.4.

Resolution Deadline means the day that is 14 days before the last day of the bid period of the proportional takeover bid.

A reference to an associate of another person is a reference to a person who is an associate of the first person because of sections 11, 12 or 15 of the Corporations Act.

- 31.2 *This rule ceases to apply by force of section 648G(1) of the Corporations Act at the end of three years starting when this rule was inserted in the constitution or starting when this rule was last renewed in accordance with that section.*

- 31.3 *The Company must not register a transfer giving effect to a contract resulting from the acceptance of an offer made under a proportional takeover bid until an Approving Resolution is passed.*

- 31.4 *If offers have been made under a proportional takeover bid for securities in a class issued by the Company:*
- (a) *an Approving Resolution must be voted on at a meeting, convened and conducted by the Company, of the persons entitled to vote on the Approving Resolution;*
 - (b) *the Directors must ensure that an Approving Resolution is voted on in accordance with this rule before the Resolution Deadline for the bid;*
 - (c) *a person (other than the bidder or an associate of the bidder) who, as at the end of the day on which the first offer under the bid was made, held securities included in that class is entitled to vote on an Approving Resolution;*
 - (d) *the bidder or an associate of the bidder is not entitled to vote on an Approving Resolution; and*
 - (e) *an Approving Resolution that has been voted on is taken to have been passed if the proportion that the number of votes in favour of the resolution bears to the total number of votes on the resolution is greater than 50%, and otherwise is taken to have been rejected.*
- 31.5 *The rules in this Constitution relating to general meetings apply, modified as necessary, to a meeting convened under this rule, except that:*
- (a) *a meeting may be convened on less than 28 days' notice and on at least 14 days' notice if the Board considers that should be done to ensure that the meeting is held before the Resolution Deadline; and*
 - (b) *the holder of a security that carries no right to vote at a general meeting of the Company has one vote for each security held at a meeting convened under this rule.*
- 31.6 *If an Approving Resolution is voted on in accordance with this rule before the Resolution Deadline for the proportional takeover bid, the Company must, on or before the Resolution Deadline give a written notice stating that an Approving Resolution has been voted on and that the resolution has been passed or rejected to:*
- (a) *the bidder; and*
 - (b) *ASX.*
- 31.7 *If, as at the end of the day before the Resolution Deadline for a proportional takeover bid, no Approving Resolution has been voted on in accordance with this rule, an Approving Resolution is taken to have been passed in accordance with this rule.*
- 31.8 *If an Approving Resolution is voted on, in accordance with this rule, before the Resolution Deadline for the proportional takeover bid and is rejected:*
- (a) *despite section 652A of the Corporations Act, all offers under the bid that have not, as at the end of the Resolution Deadline, been accepted, and all Accepted Offers are taken to be withdrawn at the end of the Resolution Deadline;*
 - (b) *as soon as practical after the Resolution Deadline, the bidder must return to each person who accepted an Accepted Offer any documents that were sent by the person to the bidder with the acceptance of the offer;*
 - (c) *the bidder must rescind, as soon as practical after the Resolution Deadline, each contract resulting from the acceptance of an offer made under the bid; and*
 - (d) *a person who has accepted an offer made under the bid may rescind the contract (if any) resulting from that acceptance."*

It is proposed that existing Rule 31 then becomes '32'.

Schedule 2

Nomination of auditor

The Directors
ReNu Energy Limited

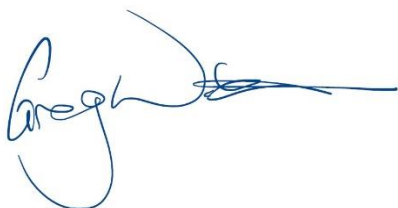
Dear Directors

NOMINATION OF AUDITOR

Pursuant to section 328B(1) of the *Corporations Act 2001* (Cth) as a shareholder of ReNu Energy Limited, I provide notice of nomination of Ernst & Young as auditors of ReNu Energy Limited.

It is intended that this nomination will be put forward as an item of business for consideration of shareholders at the annual general meeting of the company that is to be held on 28 November 2024.

Yours sincerely

A handwritten signature in blue ink, appearing to be 'Greg', with a long horizontal flourish extending to the right.

For and on behalf of GE-Star Pty Ltd ATF The Watson Family Trust (Shareholder)

LODGE YOUR VOTE



ONLINE

<https://investorcentre.linkgroup.com>



BY MAIL

ReNu Energy Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia



BY FAX

+61 2 9287 0309



BY HAND

Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150



ALL ENQUIRIES TO

Telephone: +61 1300 554 474



X99999999999

PROXY FORM

I/We being a member(s) of ReNu Energy Limited and entitled to attend and vote hereby appoint:

APPOINT A PROXY

☐ the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **2:00pm AEST (Brisbane time) on Thursday, 28 November 2024 at ReNu Energy Limited, Level 2, 52 McDougall Street, Milton QLD 4064** (the **Meeting**) and at any postponement or adjournment of the Meeting.

Important for Resolutions 1 & 5: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 1 & 5, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

The Chairman of the Meeting intends to vote undirected proxies in favour of Resolutions 1, 2, 3, 5, 6 & 7 and against Resolution 8.

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒

Resolutions

1 Adoption of Remuneration Report

For Against Abstain*

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

2 Election of Mr Greg Watson as a Director of the Company

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

3 Election of Mr Boyd White as a Director of the Company

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

4 Amendment to Constitution

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

5 Approval for the ratification of prior issue of 81,111,111 Shares to Towards Net Zero under ASX Listing Rule 7.4

For Against Abstain*

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

6 Approval of 10% Placement Facility under ASX Listing Rule 7.1A

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

7 Approval for the appointment of auditor

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------	--------------------------

8 Board Spill Meeting (Conditional Item)

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

RNE PRX2402C

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.linkmarketservices.com.au.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **2:00pm AEST (Brisbane time) on Tuesday, 26 November 2024**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

<https://investorcentre.linkgroup.com>

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).



BY MOBILE DEVICE

Our voting website is designed specifically for voting online. You can now lodge your proxy by scanning the QR code adjacent or enter the voting link <https://investorcentre.linkgroup.com> into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

QR Code



To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.



BY MAIL

ReNu Energy Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
Parramatta Square
Level 22, Tower 6
10 Darcy Street
Parramatta NSW 2150

*During business hours Monday to Friday (9:00am - 5:00pm)

IMPORTANT INFORMATION

Link Group is now known as MUFG Pension & Market Services. Over the coming months, Link Market Services will progressively rebrand to its new name MUFG Corporate Markets, a division of MUFG Pension & Market Services.

**IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU.
THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.**