

24 April 2023

NEW ENERGY SOLAR
2023 NOTICE OF ANNUAL GENERAL MEETING

New Energy Solar Limited (ACN 609 396 983) (**NEW** or the **Company**) advises of its upcoming Annual General Meeting (the **Meeting**). The Meeting will be held at the time, date and place detailed below to consider and vote on the resolution in this notice.

| | |
|--------|---|
| Date: | Friday, 26 May 2023 |
| Time: | 11am Sydney time |
| Venue: | Level 32, 1 O'Connell Street, Sydney NSW 2000 |

The Meeting will provide an opportunity for Shareholders to consider, and if thought fit, to pass an ordinary resolution to re-elect Caroline Purtell as a Director of the Company.

The attached New Energy Solar Limited Notice of Annual General Meeting 2023 (including explanatory memorandum) provides details of the resolution to be considered by Shareholders and is expected to be dispatched by post to Shareholders on 24 April 2023.

Shareholders are encouraged to:

- Read the Notice of Meeting and Proxy Form in full.
- Attend and participate in the Meeting, which will provide an opportunity to ask questions regarding your investment.
- Vote on the resolution as set out in the Notice of Meeting.

For further information, please contact:

Caroline Purtell
Company Secretary
Tel: 1300 454 801

For more information, please contact info@newenergysolar.com.au

Authorised for release by the Board of New Energy Solar Limited.

New Energy Solar

Australia

Level 32, 1 O'Connell Street, Sydney NSW 2000

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

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

United States

276 Fifth Avenue, Suite 805, New York NY 10001

T 646 860 9900



New Energy Solar Limited

ACN 609 396 983

Annual General Meeting

11 am Sydney Time

Friday, 26 May 2023

Level 32

1 O'Connell Street

Sydney NSW 2000

New Energy Solar Limited Notice of Meeting 2023

New Energy Solar

Australia

Level 32, 1 O'Connell Street, Sydney NSW 2000

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276 Fifth Avenue, Suite 805, New York NY 10001

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1. Background

The Company is an unlisted Australian public company. The Company was removed from the Official List pursuant to ASX listing rule 17.11 from the close of trading on 28 February 2023 because it no longer had any operational assets.

2. Notice of Meeting to Shareholders

Notice is given that an Annual General Meeting of Shareholders of the Company (**AGM**) will be held at the time, date and place detailed below to consider and vote on the resolutions in this notice of meeting (**Notice**):

DATE

11 am (Sydney time), Friday, 26 May 2023.

VENUE

Level 32, 1 O'Connell Street, Sydney, NSW 2000.

The Directors unanimously recommend that Shareholders vote in favour of all resolutions set out in the Notice.

Terms and expressions used in this Notice have, unless otherwise defined, the same meanings as set out in the Explanatory Memorandum.

3. Business

Ordinary Business

1. Financial Accounts and Reports

To receive and consider the financial statements, the Directors' Report, and the Independent Auditor's Report contained within the New Energy Solar Annual Report for the period commencing on 1 January 2022 and ending on 31 December 2022 (**New Energy Solar Annual Report**).

Note: that no resolution is required for this item of business.

2. Re-Election of Directors

To consider and, if appropriate, pass the following as a separate **ordinary resolution**:

Resolution: *"That Caroline Purtell, who is retiring in accordance with Rule 8.2(b) of the Company's constitution and, being eligible, be re-elected as a Director of the Company."*

Note: please see the Explanatory Memorandum for more detail.

4. Other Information

An Explanatory Memorandum accompanies and forms part of this Notice.

All Shareholders should read the Explanatory Memorandum carefully and in its entirety. Shareholders who are in doubt regarding any part of the



5. Proxies, Corporate Representatives and Attorneys

business of the AGM should consult their financial or legal adviser for assistance.

To constitute a valid meeting of the Company, a quorum of the lesser by number of at least three Shareholders or Shareholders representing at least 10% of the voting Shares must be present (in person or by proxy) at the time when the AGM proceeds to business.

The Resolution proposed to be considered at the AGM is an ordinary resolution. To be passed, it must be approved by 50.01% of the total votes cast by Shareholders entitled to vote on the resolution (including Shareholders who are voting by proxy).

Proxies

Any Shareholder entitled to attend and vote at this AGM is entitled to appoint not more than two proxies to attend and vote in his/her stead.

A proxy need not be a Shareholder.

If the Shareholder appoints two proxies, the Shareholder may specify the proportion or number of votes each proxy is entitled to exercise. If no proportion or number of votes is specified, each proxy may exercise half of the votes. If the specified proportion or number of votes exceeds that which the Shareholder is entitled to, each proxy may exercise half of the Shareholder votes. Any fractions of votes brought about by the apportionment of votes to a proxy will be disregarded.

Proxies must be:

- (a) lodged by posting them or delivering them by hand to the address specified below;
- (b) received at the fax number specified below; or
- (c) registered online.

Not later than 48 hours before the AGM i.e.
11 am (Sydney time) on Wednesday, 24 May 2023.

Proxy forms received later than this time will be invalid. Additional proxy forms will be supplied by the Share Registry on request.

If the appointment of a proxy specifies the way the proxy is to vote on a particular resolution:

- the proxy is not required to vote on a show of hands, but if the proxy does so, the proxy must vote as directed (subject to any applicable voting exclusions);
- if the proxy has two or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands;



- if the proxy is not the Chair of the AGM, the proxy need not vote on a poll but if the proxy does so, the proxy must vote as directed (subject to any applicable voting restrictions); and
- if the proxy is the Chair of the AGM, the proxy must vote on a poll and must vote as directed.

There are some circumstances where the Chair of the AGM will be taken to have been appointed as a Shareholder's proxy for the purposes of voting on a particular resolution even if the Shareholder has not expressly appointed the Chair of the AGM as their proxy. This will be the case where:

- the appointment of the proxy specifies the way the proxy is to vote on a particular resolution;
- the Chair of the AGM is not named as the proxy;
- a poll has been called on the resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the AGM; or
 - the proxy attends the AGM but does not vote on the resolution.

Shareholders who cast a vote on a resolution before the AGM by lodging a valid proxy will still be entitled to lodge a further vote on that resolution during the live AGM, with the later vote overriding the earlier vote.

Shareholders should consider directing their proxy how to vote on each resolution by crossing either the "For", "Against", or "Abstain" box when lodging their proxy form to ensure that their proxy is permitted to vote on their behalf in accordance with their instructions.

The Chair of the AGM intends to vote all undirected proxies in favour of item 2.

By mail: New Energy Solar
 C/- Link Market Services Limited
 Locked Bag A14
 Sydney South NSW 1235 Australia

By fax: +61 2 9287 0309

In person: Level 12, 680 George Street, Sydney NSW 2000

Online: www.linkmarketservices.com.au

A proxy form is provided with this Notice.

Corporate representatives

A Shareholder or proxy that is a corporation and entitled to participate and vote at the AGM may appoint an individual to act as its corporate representative. Evidence of the appointment of a corporate representative must be in accordance with section 250D of the Corporations Act and be



lodged with the Company before the AGM. The appointment may be a standing one. Unless the appointment states otherwise, the representative may exercise all of the powers that the appointing body could exercise at a general meeting or in voting on a resolution.

Attorney

To vote by attorney at the AGM, the original or a certified copy of the power of attorney or other authority (if any) under which the instrument is signed must be received by the Share Registry before 11 am (Sydney time) on Wednesday, 24 May 2023 in any of the following ways:

By mail: New Energy Solar
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

In person: Level 12, 680 George Street, Sydney NSW 2000

By fax: +61 2 9287 0309

Online: www.linkmarketservices.com.au

6. Entitlement to Vote

Persons who are registered Shareholders at 11 am (Sydney time) Wednesday, 24 May 2023 will be entitled to vote at the AGM. If you are in any doubt as to whether you are entitled to vote, please notify us immediately.

By order of the Board.

CAROLINE PURTELL
Company Secretary
24 April 2023

7. Physical Meeting

The resolution will be by poll

In accordance with clause 7.7(b) of the Company's constitution, the Chair intends to demand a poll on the resolution proposed at the AGM. The resolution considered at the AGM will be conducted by a poll, rather than on a show of hands.

The Chair considers voting by poll to be in the interests of Shareholders as a whole and is a way to ensure the views of as many Shareholders as possible are represented and offered an opportunity to participate at the AGM.

The AGM will only be held at a physical location.



Shareholders, corporate representatives and proxies will be able to attend and participate in the AGM in person at Level 32, 1 O'Connell Street, Sydney, NSW 2000.

Restriction on recording

Shareholders, proxies, corporate representatives or other permitted attendees to the AGM must not record, transmit or otherwise permit attendance or access to the AGM to any party who is not otherwise entitled to attend the AGM.



Explanatory Memorandum

This Explanatory Memorandum forms part of the Notice and provides Shareholders with information to assess the merits of the proposed resolution in the Notice.

ORDINARY BUSINESS

Financial Report and Reports of the Directors and Auditor

This item allows Shareholders the opportunity to receive and consider the financial statements of and the reports of the Directors and independent auditor for the period commencing on 1 January 2022 and ending on 31 December 2022. Under Section 317 of the Corporations Act, the Company is required to lay these three reports that together comprise the New Energy Solar Annual Report before its Shareholders at its Annual General Meeting.

There is no requirement either in the Corporations Act or the Company's constitution for Shareholders to approve the financial report, the Directors' Report or the Independent Auditor's Report.

Shareholders will have a reasonable opportunity at the AGM to ask questions and make comments on these reports and on the business and operations of New Energy Solar.

Shareholders will also be given a reasonable opportunity to ask the independent auditor questions about the Independent Auditor's Report and the conduct of the audit of the financial report.

Re-Election of Directors

Caroline Purtell was appointed to be a Director by the other Directors on 26 January 2023. Under Rule 8.2(b) of the Company's constitution, any Director so appointed holds office only until the end of the next following general meeting and is eligible for re-election at that meeting.

Rule 8.7 of the Company's constitution is not relevant because the Company is no longer a listed company.

Caroline Purtell is eligible for re-election at this AGM in accordance with Rule 8.4 of the Company's constitution and offers herself for re-election.



RESOLUTION

Re-election of Directors

This resolution seeks the re-election of Caroline Purtell as Director of the Company in accordance with the Company's constitution. See below for details of Ms Purtell's background.



CAROLINE PURTELL

BA LLB, LLM (SYD), GAICD

Non-Independent and Non-Executive Director

Caroline provides corporate governance and corporate secretariat services to the management, boards of directors and committees for a portfolio of entities within the E&P Financial Group Limited (**E&P**). She is the Company Secretary for a number of E&P entities and a Director of Orca Funds Management Pty Limited and Claremont Funds Management Pty Limited. Prior to joining E&P, Caroline has worked in top tier legal firms including King & Wood Mallesons, Sydney and Clifford Chance, London specialising in banking, finance and corporate law.

Caroline has a Bachelor of Arts, Bachelor of Laws and Master of Laws (Honours) all from Sydney University. She is also qualified to practice as a solicitor in both NSW and England. Caroline is a Graduate of the Australian Institute of Company Directors

Caroline has also been the Company's Company Secretary since 20 November 2018.

The Directors of the Company (with Ms Purtell abstaining) recommend that Shareholders vote in favour of the re-election of Ms Purtell.

The Chair of the AGM intends to vote undirected proxies in favour of the re-election of Ms Purtell.



Glossary

In this Explanatory Memorandum and the Notice:

Annual General Meeting or **AGM** means the annual general meeting of the Company convened by this Notice.

ASX means the Australian Securities Exchange.

Company means New Energy Solar Limited (ACN 609 396 983).

Corporations Act means the *Corporations Act 2001 (Cth)*.

Director means a director of the Company.

Directors' Report means the directors' report contained within the New Energy Solar Annual Report.

Explanatory Memorandum means the explanatory memorandum accompanying this Notice.

Independent Auditor's Report means the independent auditor's report contained in the New Energy Solar Annual Report.

New Energy Solar means the Company and its controlled entities.

Official List means the official list of entities that ASX has admitted and not removed.

Share means a fully paid ordinary share in the Company.

Share Registry means Link Market Services Limited.

Shareholder means a holder of a Share.



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New Energy Solar Limited
ACN 609 396 983


LODGE YOUR VOTE

 **ONLINE**
<https://investorcentre.linkgroup.com>

 **BY MAIL**
New Energy Solar Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

 **BY FAX**
+61 2 9287 0309

 **BY HAND** (During business hours (Monday to Friday, 9:00am–5:00pm))
Link Market Services Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150

 **ALL ENQUIRIES TO**
Telephone: 1300 554 474 Overseas: +61 1300 554 474



X99999999999

NEW ENERGY SOLAR LIMITED ANNUAL GENERAL MEETING - PROXY FORM

I/We being a member(s) of New Energy Solar 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 New Energy Solar Limited to be held at **11.00 AM (Sydney time) on Friday, 26 May 2023 at Level 32, 1 O'Connell Street, Sydney, NSW 2000** (the **Meeting**) and at any postponement or adjournment of the Meeting.

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

VOTING DIRECTIONS

Proxies will only be valid and accepted by New Energy Solar Limited 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

For Against Abstain*

1 Re-Election of Director –
Caroline Purtell

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

 * 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).

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HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on New Energy Solar Limited'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. If you leave this section blank, the Chairman of the Meeting will be your proxy. A proxy need not be a Shareholder of New Energy Solar Limited.

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.

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 New Energy Solar Limited'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 New Energy Solar Limited'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 **11.00 AM (Sydney time) on Wednesday, 24 May 2023**, 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

New Energy Solar 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)