



**RENERGEN**

FUTURE ENERGY, TODAY

**NOTICE OF ANNUAL  
GENERAL MEETING 2022**

# Notice of annual general meeting

## **RENERGEN LIMITED**

(Incorporated in the Republic of South Africa)

(Registration number 2014/195093/ 06)

JSE and A2X Share code: REN ISIN code: ZAE000202610

LEI: 378900B1512179F35A69

Australian Business Number (ABN): 93 998 352 675

ASX Share code: RLT

("Renergen" or "the Company")

## **NOTICE TO SHAREHOLDERS OF THE ANNUAL GENERAL MEETING (AGM) OF RENERGEN LIMITED**

Notice is hereby given that the AGM of shareholders of the company for the year ended 28 February 2022 will be held at 12:00 on Friday, 17 June 2022 in the boardroom at Renergen's offices situated at 1st Floor, No.1 Bompas Road, Dunkeld West, Johannesburg. Registration for attendance will commence at 11:30.

### **QUORUM**

A quorum for the purpose of considering the resolutions set out below consists of three shareholders of the Company, personally present or represented by proxy and entitled to vote at the AGM. In addition, a quorum will comprise 25% of all voting rights entitled to be exercised by shareholders in respect of the resolutions above.

The date on which shareholders must be recorded as such in the register maintained by the transfer secretaries, Computershare Investor Services (Pty) Ltd, to be entitled to attend, participate in and vote at the AGM is Friday, 10 June 2022.

### **VOTING AND PROXIES**

To record the votes more effectively and give effect to the intentions of shareholders, voting on all resolutions will be conducted by way of a poll. Any shareholder entitled to attend and vote at the AGM may appoint a proxy to attend, speak and vote in his/her stead. A proxy need not be a shareholder of the Company.

The attached form of proxy is to be completed only by those shareholders who are:

- Holding the Company's ordinary shares in certificated form; or
- Recorded on the electronic sub-register in "own name" dematerialised form.

Completion of a form of proxy will not preclude a shareholder from attending and voting (in preference to that shareholder's proxy) at the AGM.

Dematerialised shareholders (not with "own name" registration) must notify their Central Securities Depository Participant ("CSDP") or broker of their intention to attend the AGM in order for such CSDP or broker to be able to issue them with the necessary letter of representation to enable them to attend the AGM, or, alternatively, should the dematerialised shareholder not wish to attend the AGM, they should provide their CSDP or broker with their voting instructions.

# Notice of annual general meeting

A form of proxy is attached but may also be obtained on request from the company's registered office. Completed forms of proxy should be returned to the transfer secretaries, Computershare Investor Services (Pty) Ltd ("Computershare"), at Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196 (Private Bag X9000, Saxonwold, 2132), so as to reach them by no later than 12:00 on Tuesday, 14 June 2022. It may also be emailed to them at [proxy@computershare.co.za](mailto:proxy@computershare.co.za). Any forms of proxy not submitted in this time may nevertheless be submitted to the transfer secretaries before the AGM or handed to the chairperson of the AGM before voting on a particular resolution commences.

AGM participants may be required to provide identification to the reasonable satisfaction of the chairperson of the AGM. An official identification document issued by the South African Department of Home Affairs, a driving license or a valid passport will be accepted as sufficient identification.

Shareholders who have any doubt as to what action they are required to take in respect of the following resolutions, should consult their CSDP, broker, banker, attorney, accountant or other professional adviser immediately.

## **ELECTRONIC PARTICIPATION**

In terms of section 61(10) of the Companies Act, every shareholders' meeting of a public company must be reasonably accessible within South Africa for electronic participation by shareholders. Therefore, shareholders, or their proxies, may participate in a meeting by way of a teleconference call if they wish to do so. In this event:

- Written notice to participate via electronic communication must be sent to the company secretary, Acorim Secretarial and Governance Services ("Acorim"), at [renergen@acorim.co.za](mailto:renergen@acorim.co.za) to be received by no later than 12:00 on Tuesday, 14 June 2022.
- A pin number and dial-in details for the conference call will be provided.
- Shareholders will be billed separately by their own telephone service providers for the teleconference call to participate in the AGM.
- Valid identification will be required:
  - If the shareholder is an individual, a certified copy of their identity document and/or passport.
  - If the shareholder is not an individual, a certified copy of a resolution by the relevant entity and a certified copy of the identity documents and/or passports of the persons who passed the relevant resolution, specifying the name of the individual that is authorised to represent the relevant entity at the AGM by way of teleconference call.
- No electronic voting facilities will be available so shareholders who wish to participate in the meeting by teleconference and wish to vote are still required to submit their proxy forms in advance.

# Notice of annual general meeting

## RECORD DATES

In terms of section 62(3)(a), read together with section 59 of the Companies Act, the following dates apply to the AGM:

Important dates and times <sup>(1)</sup> , <sup>(2)</sup>	2022
Record date for determining which shareholders are entitled to receive the AGM notice	Friday, 13 May
Notice posted to shareholders on or about	Thursday, 19 May
Last day to trade to be eligible to participate and vote at the AGM	Tuesday, 7 June
Record date for attending and voting at the AGM <sup>(3)</sup>	Friday, 10 June
AGM to be held at 12:00	Friday, 17 June
Results of AGM to be released on SENS on	Friday, 17 June

### Notes

1) All times referred to in this notice are local times in South Africa.

2) Any material variation of the above dates and times will be announced on SENS.

3) The board of directors of Renegen ("the Board") has determined that the record date for the purpose of determining which shareholders are entitled to receive the AGM notice is Friday, 13 May 2022, and the record date for purposes of determining which shareholders of the company are entitled to participate and vote at the AGM is Friday, 10 June 2022. Accordingly, only shareholders who are recorded as such in the register maintained by the transfer secretaries of the company on Friday, 10 June 2022, will be entitled to participate in and vote at the AGM.

4) Kindly note that AGM participants (including shareholders and proxies) are required to provide satisfactory picture identification before being entitled to attend or participate at the AGM. Forms of satisfactory identification include valid identity documents, driver's licences and passports.

## AGENDA

The purpose of the AGM is for the following business to be transacted and the following ordinary and special resolutions to be proposed:

### 1. PRESENTATION OF AUDITED CONSOLIDATED FINANCIAL STATEMENTS

To present the Company's audited financial statements (as approved by the Board), as well as the reports of the external auditor, Audit, Risk and IT Committee, Governance, Ethics, Social, Transformation and Compensation ("GESTC") Committee and directors for the financial year ended 28 February 2022.

Copies of the IAR which contains the full audited annual financial statements, together with the reports referred to above, for the year ended 28 February 2022 are obtainable from the Company's website:

[www.renegen.co.za](http://www.renegen.co.za) or from the company secretary.

# Notice of annual general meeting

## 2. RE-ELECT DIRECTORS RETIRING BY ROTATION

### *Ordinary resolution number 1*

“Resolve that Mr D King, who retires by rotation in terms of clause 5.1.7 of the Company’s memorandum of incorporation and, being eligible, offers himself for re-election, be and is hereby re-elected as director.”

### *Ordinary resolution number 2*

“Resolve that Mr B Maleke, who retires by rotation in terms of clause 5.1.7 of the Company’s memorandum of incorporation and, being eligible, offers himself for re-election, be and is hereby re-elected as director.”

Brief curricula vitae of the directors who have offered themselves for re-election are included on pages 61 to 65 of Renergen’s IAR.

The reason for ordinary resolutions numbers 1 and 2 is that the memorandum of incorporation of the Company, the JSE Ltd (“JSE”) Listings Requirements and, to the extent applicable, the Companies Act, require that at least one third of the Non-executive Directors rotates at every annual general meeting of the Company and being eligible, may offer themselves for re-election as directors.

For Ordinary Resolution Numbers 1 and 2 to be adopted, the support of more than 50% of the total number of votes exercisable by shareholders, present in person or by proxy, is required.

## 3. RATIFICATION OF THE APPOINTMENT OF A DIRECTOR APPOINTED SINCE THE PREVIOUS AGM

### *Ordinary resolution number 3*

“Resolve that Mr A Pickard, who was appointed by the board during the course of the year and who is required to retire in terms of clause 5.3.3 off the Company’s memorandum of incorporation and, being eligible, offers himself for re-election, be and is hereby re-elected as director.”

Mr A Pickard’s brief curriculum vitae of is included on page 65 of Renergen’s IAR.

### *Ordinary resolution number 4*

“Resolve that Mr B Harvey, who was appointed by the board during the course of the year and who is required to retire in terms of clause 5.3.3 off the Company’s memorandum of incorporation and, being eligible, offers himself for re-election, be and is hereby re-elected as director.”

Mr B Harvey’s brief curriculum vitae of is included on page 62 of Renergen’s IAR.

The reason for ordinary resolution number 3 and 4 is that clause 5.3.3 of the memorandum of incorporation of the Company and the Companies Act, require the election of a director to fill a vacancy or as an addition to the Board must be confirmed by shareholders at the Company’s next AGM.

For Ordinary Resolution Number 3 and 4 to be adopted, the support of more than 50% of the total number of votes exercisable by shareholders, present in person or by proxy, is required.



# Notice of annual general meeting

## 4. RE-APPOINTMENT OF THE MEMBERS OF THE AUDIT, RISK AND IT COMMITTEE

For avoidance of doubt, all references to the Audit, Risk and IT Committee of the Company refer to the audit committee as contemplated in the Companies Act.

### **Ordinary resolution number 5**

“Resolve that Mr L Matteucci, being eligible, be hereby re-appointed as a member of the Audit, Risk and IT Committee, as recommended by the board of directors of the Company, until the next annual general meeting of the Company.”

### **Ordinary resolution number 6**

“Resolve that Mr M Swana, being eligible, be hereby re-appointed as a member of the Audit, Risk and IT Committee, as recommended by the board of directors of the Company, until the next annual general meeting of the Company.”

### **Ordinary resolution number 7**

“Resolve that Mr B Maleke, subject to the approval of ordinary resolution number 2, being eligible, be hereby re-appointed as a member of the Audit, Risk and IT Committee, as recommended by the board of directors of the Company, until the next annual general meeting of the Company.”

In terms of the Companies Act, the audit committee is a committee elected by the shareholders at each AGM. A brief curriculum vitae of each of the independent Non-executive Directors mentioned above appears on pages 61 to 65 of Renergen's IAR.

The reason for ordinary resolutions numbers 5 to 7 (inclusive) is that the Company, being a public listed company, must appoint an audit committee and section 94 of the Companies Act requires that the members of such audit committee be appointed, or re-appointed, as the case may be, at each AGM of such company.

For ordinary resolution numbers 5 to 7 to be adopted, the support of more than 50% of the total number of votes exercisable by shareholders, present in person or by proxy, is required.

## 5. RE-APPOINTMENT OF THE EXTERNAL AUDITOR

### **Ordinary resolution number 8**

“Resolved that Mazars be and is hereby appointed as auditor of the Company for the ensuing financial year or until the next annual general meeting of the Company, whichever is the later, with the designated auditor being Mr S Vorster, as registered auditor and partner in the firm, on the recommendation of the audit and risk committee of the Company.”

The Company's Audit, Risk and IT Committee has concluded that the appointment of Mazars will comply with the requirements of the Companies Act No. 71 of 2008 (“the Companies Act”), the Companies Regulations 2011 and the Listings Requirements of the JSE Limited (“JSE Listings Requirements”) and has accordingly nominated Mazars for re-appointment as the Company's external auditor.

The reason for ordinary resolution number 8 is that the Company, being a public listed company, must have its financial results audited and such auditor must be appointed or re-appointed, as the case may be, at each AGM of the Company, as required by section 90 of the Companies Act and the JSE Listings Requirements.

# Notice of annual general meeting

For Ordinary Resolution Number 8 to be adopted, the support of more than 50% of the total number of votes exercisable by shareholders, present in person or by proxy, is required.

## **6. GENERAL AUTHORITY TO DIRECTORS TO ALLOT AND ISSUE AUTHORISED BUT UNISSUED ORDINARY SHARES FOR CASH**

### ***Ordinary resolution number 9***

"Resolved that the directors of the Company be and are hereby authorised, by way of a general authority, to allot and issue any of the Company's unissued shares for cash as they in their discretion may deem fit, without restriction, subject to the provisions of the Company's memorandum of incorporation, the Companies Act and the JSE Listings Requirements, provided that:

- The authority shall be valid until the date of the Company's next AGM, provided that it shall not extend beyond 15 months from the date of this AGM.
- Issues in terms of the authority will not, in any financial year, in aggregate, exceed 10% of the number of ordinary shares in the Company's issued share capital as at the date of the AGM (10% amounts to 12 936 354 shares), it being recorded that ordinary shares issued pursuant to a rights offer to shareholders, shares issued in connection with the Renergen Share Appreciation Rights Plan or options granted by thereunder in accordance with the JSE Listings Requirements shall not diminish the number of ordinary shares that comprise the 10% of the ordinary shares that can be issued in terms of this ordinary resolution. In the event of a sub-division or consolidation of issued equity securities, this authority must be adjusted accordingly to represent the same allocation ratio.
- The shares, which are the subject of the issue for cash, must be of a class already in issue or, where this is not the case, must be limited to such equity securities or rights that are convertible into a class already in issue.
- The shares must be issued only to public shareholders (as defined in the JSE Listings Requirements) and not to related parties.
- The maximum discount at which such shares may be issued is 10% of the weighted average traded price of Renergen shares over the 30 business days prior to the date that the price of the issue is agreed between Renergen and the party subscribing for the securities.
- Upon any issue of shares for cash which, on a cumulative basis within the validity period of this general authority, constitute 5% or more of the number of shares of the class in issue as at the date of this AGM, Renergen shall by way of an announcement on Stock Exchange News Service (SENS), give full details thereof in compliance with the JSE Listings Requirements."

For listed entities wishing to issue shares for cash (other than issues by way of rights offers and/or in connection with duly approved share incentive schemes), it is necessary for the board of the company to obtain prior authority from shareholders in accordance with the JSE Listings Requirements and the memorandum of incorporation of the company. Accordingly, the reason for ordinary resolution number 9 is to obtain such general authority from shareholders to issue shares for cash in compliance with the JSE Listings Requirements and the memorandum of incorporation of the Company.

In terms of the JSE Listings Requirements, for Ordinary Resolution Number 9 to be adopted, the support of at least 75% of the total number of votes exercisable by shareholders, present in person or by proxy, is required.

# Notice of annual general meeting

## 7. SIGNATURE OF DOCUMENTS

### *Ordinary resolution number 10*

That any one director or the company secretary of Renergen be and is hereby authorised to do all such things and sign all documents and take all such action as they consider necessary to implement the resolutions set out in the notice convening the AGM at which this ordinary resolution will be considered.

For Ordinary Resolution Number 10 to be adopted, the support of more than 50% of the total number of votes exercisable by shareholders, present in person or by proxy, is required.

## 8. NON-BINDING ADVISORY ENDORSEMENT OF RENERGEN'S REMUNERATION POLICY AND IMPLEMENTATION REPORT

### *Non-binding ordinary resolution number 11*

"Resolved that the Company's remuneration policy, as set out on pages 76 to 83 of the annual report to which this notice of AGM is annexed, be and is hereby endorsed by way of a non-binding advisory vote."

The reason for non-binding ordinary resolution number 11 is that the King IV Report on Corporate Governance™ for South Africa, 2016 ("King IV™") recommends, and the JSE Listings Requirements require, that the remuneration policy of a listed company be tabled for a non-binding advisory vote thereon by shareholders at each annual general meeting of such company. This enables shareholders to express their views on the remuneration policy adopted. The effect of ordinary resolution number 11, if passed, will be to endorse the Company's remuneration policy. Ordinary resolution number 11 is of an advisory nature only and failure to pass this resolution will therefore not have any legal consequences relating to existing remuneration agreements.

### *Non-binding ordinary resolution number 12*

"Resolved that the Company's implementation report on its remuneration policy, as set out on pages 76 to 83 of the annual report to which this notice of AGM is annexed, be and is hereby endorsed by way of a non-binding advisory vote."

The reason for ordinary resolution number 12 is that King IV™ recommends, and the JSE Listings Requirements require, that the implementation report on a listed company's remuneration policy be tabled for a nonbinding advisory vote thereon by shareholders at each annual general meeting of such company. This enables shareholders to express their views on the implementation of a company's remuneration policy. The effect of ordinary resolution number 12, if passed, will be to endorse the Company's implementation report on its remuneration policy. Ordinary resolution number 12 is of an advisory nature only and failure to pass this resolution will therefore not have any legal consequences relating to existing remuneration agreements.

Should 25% or more of the votes exercised in respect of ordinary resolution number 11 or ordinary resolution number 12 be against either resolution, or both resolutions, the Company will issue an invitation to those shareholders who voted against the applicable resolution to engage with the Company.



# Notice of annual general meeting

## 9. NON-EXECUTIVE DIRECTORS' REMUNERATION

### Special resolution number 1

"Resolved, in terms of section 66(9) of the Companies Act, that the Company be and is hereby authorised to remunerate its non-executive directors for their services as directors, which include serving on various sub-committees, and to make payment of the amounts set out below (plus any value-added tax, to the extent applicable), provided that this authority will be valid for the latter of, the period from 1 March 2022 until 28 February 2023 or until the next annual general meeting of the Company:

	PROPOSED FEES 2023	2022
<b>ANNUAL RETAINER</b>		
<b>Board</b>		
Chairperson	R579 475.00	R536 551.00
Member	R213 578.00	R197 758.00
<b>Audit, Risk and IT Committee</b>		
Chairperson	R41 124.00	R38 078.00
Member	R21 547.00	R19 951.00
<b>GESTC Committee</b>		
Chairperson	R61 219.00	R56 685.00
Member	R42 446.00	R39 302.00
<b>PER MEETING FEES</b>		
<b>Board</b>		
Chairperson	R39 877.00	R36 924.00
Member	R15 068.00	R13 952.00
<b>Audit, Risk and IT Committee</b>		
Chairperson	R20 420.00	R18 908.00
Member	R11 562.00	R10 706.00
<b>GESTC Committee</b>		
Chairperson	R20 419.00	R18 907.00
Member	R11 563.00	R10 707.00
<b>AD HOC TELECONFERENCE FEES</b>		
<b>Board</b>		
Chairperson	R4 320.00	R4 000.00
Member	R4 320.00	R4 000.00
<b>Committees</b>		
Chairperson	R4 320.00	R4 000.00
Member	R4 320.00	R4 000.00

# Notice of annual general meeting

The reason for special resolution number 1 is for the Company to obtain the approval of shareholders by way of a special resolution for the payment of remuneration to its non-executive directors in accordance with the requirements of section 66(9) of the Companies Act. The effect of special resolution number 1, if passed, is that the Company will be able to pay its non-executive directors for the services they render to the Company as directors without requiring further shareholder approval until the next annual general meeting of the Company.

For Special Resolution Number 1 to be adopted, the support of at least 75% of the total number of votes exercisable by shareholders, present in person or by proxy, is required.

## **10. PROVISION OF FINANCIAL ASSISTANCE TO RELATED OR INTER-RELATED COMPANIES**

### ***Special resolution number 2***

“Resolved, in terms of section 45(3)(a)(ii) of the Companies Act, as a general approval, that the board of the Company be and is hereby authorised to approve that the Company provides any direct or indirect financial assistance (“financial assistance” will herein have the meaning attributed to it in section 45(1) of the Companies Act) that the board of the Company may deem fit to any company or corporation that is related or inter-related (“related” and “inter-related” will herein have the meanings attributed to such terms in section 2 of the Companies Act) to the Company, on the terms and conditions and for amounts that the board of the Company may determine, provided that the aforementioned approval shall be valid until the date of the next annual general meeting of the Company.”

The reason for and effect, if passed, of special resolution number 2 is to grant the directors of the Company the authority, until the next annual general meeting of the Company, to provide direct or indirect financial assistance to any company or corporation which is related or inter-related to the Company. This means that the Company is, inter alia, authorised to grant loans to its subsidiaries and to guarantee the debt of its subsidiaries.

For Special Resolution Number 2 to be adopted, the support of at least 75% of the total number of votes exercisable by shareholders, present in person or by proxy, is required.

Note: In the normal course of business, the Company may be required to grant financial assistance to its subsidiaries. This assistance includes, but is not limited to, loans and guarantees for banking facilities. If this authorisation is not granted, it could inhibit the Company from obtaining banking facilities without having to call a general meeting of shareholders on each occasion. Special Resolution Number 2 will enable Renergen to provide financial assistance to its subsidiaries for any purpose in the normal course of business.

Section 45 of the Companies Act provides, inter alia, that any financial assistance to related or inter-related companies, including, inter alia, to subsidiaries of the Company, must be provided only pursuant to a special resolution of the shareholders, adopted within the previous 2 years, which approved such assistance either for the specific recipient, or generally for a category of potential recipients, and the specific recipient falls within that category, and the Board must be satisfied that:

Immediately after providing the financial assistance, the Company will satisfy the solvency and liquidity test, as defined in section 4 of the Companies Act.

The terms under which the financial assistance is proposed to be given are fair and reasonable to the Company.

Any conditions or restrictions in respect of the granting of financial assistance set out in Renergen's MOI have been satisfied.

# Notice of annual general meeting

## 11. PROVISION OF FINANCIAL ASSISTANCE FOR THE SUBSCRIPTION OF SECURITIES

### *Special resolution number 3*

"Resolved, in terms of section 44(3)(a)(ii) of the Companies Act, as a general approval, that the board of the Company be and is hereby authorised to approve that the Company provides any direct or indirect financial assistance ("financial assistance" will herein have the meaning attributed to it in sections 44(1) and 44(2) of the Companies Act) that the board of the Company may deem fit to any person, including any company or corporation that is related or inter-related to the Company ("related" and "inter-related" will herein have the meanings attributed to such terms in section 2 of the Companies Act) and/or to any financier who provides funding by subscribing for preference shares or other securities in the Company or in any company or corporation that is related or inter-related to the Company, on the terms and conditions and for amounts that the board of the Company may determine for the purpose of, or in connection with the, subscription for any option, or any shares or other securities, issued or to be issued by the Company or by a related or inter-related company or corporation, or for the purchase of any shares or securities of the Company or of a related or inter-related company or corporation, provided that the aforementioned approval shall be valid until the date of the next annual general meeting of the Company."

The reason for and effect, if passed, of special resolution number 3 is to grant the directors the authority, until the next annual general meeting of the Company, to provide financial assistance to any person, including any company or corporation which is related or inter-related to the Company and/or to any financier for the purpose of or in connection with the subscription or purchase of options, shares or other securities in the Company or any related or inter-related company or corporation. This means that the Company is authorised, inter alia, to grant loans to its subsidiaries and to guarantee and furnish security for the debt of its subsidiaries where any such financial assistance is directly or indirectly related to a party subscribing for options, shares or securities in the Company or its subsidiaries.

Note: Section 44 of the Companies Act provides, inter alia, that any financial assistance to any person for the purpose of, or in connection with, the subscription for any option, or any securities, issued or to be issued by Renergen, must be provided only pursuant to a special resolution of the shareholders, adopted within the previous 2 years, which approved such assistance either for the specific recipient, or generally for a category of potential recipients, and the specific recipient falls within that category, and the Board must be satisfied that:

Immediately after providing the financial assistance, the Company will satisfy the solvency and liquidity test, as defined in section 4 of the Companies Act.

The terms under which the financial assistance is proposed to be given are fair and reasonable to the Company.

Any conditions or restrictions in respect of the granting of financial assistance set out in Renergen's MOI have been satisfied.

## 12. GENERAL AUTHORITY TO REPURCHASE ORDINARY SHARES IN ISSUE

### *Special resolution number 4*

"Resolved, as a special resolution, that the Company and its subsidiaries be and are hereby authorised, as a general approval, to repurchase any of the shares issued by the Company, upon such terms and conditions and in such amounts as the directors may from time to time determine, but subject to the provisions of sections 46 and 48 of the Companies Act, the memorandum of incorporation of the Company and the JSE Listings

# Notice of annual general meeting

Requirements, including, inter alia, that:

- Any such acquisition of ordinary shares shall be effected through the order book operated by the JSE or the ASX trading system and done without any prior understanding or arrangement between Renergen and the counterparty (reported trades are prohibited).
- This general authority shall be valid until the Company's next AGM, provided that it shall not extend beyond 15 months from the date of passing of this special resolution.
- An announcement will be published as soon as Renergen or any of its subsidiaries has acquired ordinary shares constituting, on a cumulative basis, 3% of the number of ordinary shares in issue and for each 3% in aggregate of the initial number acquired thereafter, in compliance with the JSE Listings Requirements.
- Acquisitions of ordinary shares in aggregate in any one financial year may not exceed 20% of Renergen's ordinary issued share capital as at the date of passing of this Special Resolution Number 4.
- Ordinary shares may not be acquired at a price greater than 10% above the weighted average of the market value at which such ordinary shares are traded on the JSE, or ASX whichever may be applicable, as determined over the five business days immediately preceding the date of repurchase of such ordinary shares by Renergen or any of its subsidiaries.
- At any point in time, Renergen may only appoint one agent to effect any repurchase on its behalf.
- Prior to entering the market to repurchase the Company's shares, a resolution authorising the repurchase will have been passed in accordance with the requirements of section 46 of the Companies Act, stating that the Board has applied the solvency and liquidity test as set out in section 4 of the Companies Act, and has reasonably concluded that the Company will satisfy the solvency and liquidity test immediately after the repurchase.
- Renergen and/or its subsidiaries may not repurchase any ordinary shares during a prohibited period as defined by the JSE Listings Requirements unless a repurchase programme is in place, where the dates and quantities of ordinary shares to be traded during the prohibited period are fixed and full details of the programme have been submitted to the JSE in writing prior to the commencement of the prohibited period.

Although there is no immediate intention to effect a repurchase of the Company's securities, the Board would utilise this general authority to repurchase securities as and when suitable opportunities present themselves, which opportunities may require expeditious and immediate action. The Board undertakes that, after considering the maximum effect of securities which may be repurchased and the price at which the repurchases may take place pursuant to this general authority, for a period until the next AGM or 15 months (whichever is shorter), after the date of notice of this AGM:

- The Company will be able to pay its debts in the ordinary course of business.
- The Company's assets, fairly valued in accordance with statements of International Financial Reporting Standards, will exceed its consolidated liabilities.
- The Company's ordinary share capital, reserves and working capital will be adequate for ordinary business purposes.
- A resolution by the Board will be passed confirming that it has authorised the repurchase, that the Company has passed the solvency and liquidity test and, since the test was performed, there have been no material changes to the Company's financial position.

# Notice of annual general meeting

The reason for and effect, if passed, of special resolution number 4 is to grant the directors a general authority in terms of the Company's memorandum of incorporation and the JSE Listings Requirements for the acquisition by the Company or by a subsidiary of the Company of shares issued by the Company on the basis reflected in special resolution number 4. This authority will provide the board with the necessary flexibility to repurchase shares in the market, should a favourable opportunity arise and it be in the best interest of the Company to do so.

The following additional information, which appears in the IAR as published on Renergen's website, is provided in terms of the JSE Listings Requirements for purposes of the general authority to repurchase shares:

- Major shareholders – pages 185 to 186; and
- Share capital – pages 185 to 186.
- Material changes

## Material changes

Other than the facts and developments reported on in the IAR, there have been no material changes in the affairs or financial position of Renergen and its subsidiaries since the date of signature of the audit report and up to the date of this AGM notice.

## Directors' responsibility statement

The directors, whose names appear on pages 61 to 65 of the IAR, collectively and individually accept full responsibility for the accuracy of the information pertaining to this Special Resolution Number 4 and certify that, to the best of their knowledge and belief, there are no facts that have been omitted which would make any statements false or misleading, and that all reasonable enquiries to ascertain such facts have been made and that this Special Resolution Number 4 contains all information required by law and the JSE Listings Requirements.

For Special Resolution Number 4 to be adopted, the support of at least 75% of the total number of votes exercisable by shareholders, present in person or by proxy, is required.

# Notice of annual general meeting

## 13. OTHER BUSINESS

To transact such other business as may be transacted at an AGM or raised by shareholders with or without advance notice to Renergen.

By order of the Board

The logo for Acorim, featuring the word "Acorim" in a stylized, cursive script font.

**N Davies – Acorim Secretarial and Governance Services**

Company secretary

### **Transfer secretaries**

Computershare Investor Services (Pty) Ltd  
Rosebank Towers, 15 Biermann Avenue  
Rosebank, 2196  
(Private Bag X9000, Saxonwold, 2132)



# Form of proxy

To:

**Computershare Investor Services Proprietary Limited**

Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196  
(Private Bag X9000, Saxonwold, 2132)  
email: proxy@computershare.co.za

**Renergen Limited**

(Incorporated in the Republic of South Africa)  
(Registration number 2014/195093/06)  
JSE and A2X **Share code:** REN

**ISIN code:** ZAE000202610

**LEI:** 378900B1512179F35A69

**Australian Business Number (ABN):** 93 998 352 675

**ASX Share code:** RLT

("Renergen" or "the Company")

For use only by ordinary shareholders who:

1. Hold ordinary shares in certificated form ("certificated ordinary shareholders"); or
2. Have dematerialised their ordinary shares ("dematerialised ordinary shareholders") and are registered with "own name" registration, at the annual general meeting ("AGM") of shareholders of Renergen to be held at 12:00 on Friday, 17 June 2022 at the boardroom at Renergen's offices situated at 1<sup>st</sup> Floor, No.1 Bompas Road, Dunkeld West, Johannesburg, and any adjournment thereof.

Dematerialised ordinary shareholders holding ordinary shares other than with "own name" registration who wish to attend the AGM must inform their Central Securities Depository Participant ("CSDP") or broker of their intention to attend the AGM and request their CSDP or broker to issue them with the relevant letter of representation to attend the AGM in person or by proxy and vote. If they do not wish to attend the AGM in person or by proxy, they must provide their CSDP or broker with their voting instructions in terms of the relevant custody agreement entered between them and the CSDP or broker. These ordinary shareholders must not use this form of proxy.

I/We \_\_\_\_\_

of(address)\_\_\_\_\_

(Please print)

being the holder(s) of \_\_\_\_\_ ordinary shares in the capital of the company, do hereby appoint (see note 2):

1. or failing him/her \_\_\_\_\_

2. or failing him/her \_\_\_\_\_

3. the chairperson of the AGM \_\_\_\_\_

as my/our proxy to act on my/our behalf at the AGM, which will be held for the purpose of considering and, if deemed fit, passing, with or without modification, the resolutions to be proposed thereat and at any adjournment thereof, and to vote for and/or against the resolutions and/or abstain from voting in respect of all the above ordinary shares registered in my/our name/s, in accordance with the following instructions:

# Form of proxy

Please indicate with an "X" in the appropriate box below how you wish to vote.

	Number of ordinary shares		
	For	Against	Abstain
<b>Resolution</b>			
Ordinary Resolution Number 1: To re-elect directors retiring by rotation: D King			
Ordinary Resolution Number 2: To re-elect directors retiring by rotation: B Maleke			
Ordinary Resolution Number 3: To elect a director appointed since the previous AGM: A Pickard			
Ordinary Resolution Number 4: To elect a director appointed since the previous AGM: B Harvey			
Ordinary Resolution Number 5: Appointment of a member of the Audit, Risk and IT Committee: L Matteucci			
Ordinary Resolution Number 6: Appointment of a member of the Audit, Risk and IT Committee: M Swana			
Ordinary Resolution Number 7: Appointment of a member of the Audit, Risk and IT Committee: B Maleke (subject to the passing of Ordinary Resolution Number 2)			
Ordinary Resolution Number 8: To approve the re-appointment of the external auditor			
Ordinary Resolution Number 9: General authority to directors to allot and issue authorised but unissued ordinary shares			
Ordinary Resolution Number 10: Signature of documents			
Non-binding Ordinary Resolution Number 11: Advisory endorsement of Renergen's remuneration policy			
Non-binding Ordinary Resolution Number 12: Advisory endorsement of Renergen's remuneration implementation report			
Special Resolution Number 1: Approval of non-executive directors' remuneration			
Special Resolution Number 2: Authorising the provision of financial assistance to related or inter-related companies			
Special Resolution Number 3: Authorising the provision of financial assistance for subscription of securities			
Special Resolution Number 4: General authority to repurchase ordinary shares in issue			

Signed at \_\_\_\_\_ on \_\_\_\_\_ 2022

Signature \_\_\_\_\_

Assisted by (if applicable) \_\_\_\_\_

# Notes to the form of proxy

## Notes

1. Shareholders who have dematerialised their shares through a CSDP or broker must either inform their CSDP or broker of their intention to attend the AGM to provide them with the necessary authority to attend or provide the CSDP or broker with their voting instruction in terms of the custody agreement entered into between the beneficial owner and the CSDP or broker.
2. A shareholder may insert the name of a proxy or the names of two alternative proxies of the shareholder's choice in the space provided. The person whose name appears first on the form of proxy and who is present at the annual general meeting will be entitled to act as proxy to the exclusion of those whose names follow.
3. A shareholder's instructions to the proxy must be indicated by "X" in the appropriate box provided on the proxy form. Failure to comply with the above will be deemed to authorise a proxy to vote or abstain from voting at the AGM as he/she deems fit in respect of all the members' votes exercisable at the annual general meeting.
4. The completion and lodging of this form of proxy will not preclude the shareholder from attending the AGM and speaking and voting thereat to the exclusion of any proxy appointed in terms hereof should the shareholder wish to do so (see note 1 above).
5. The chairperson of the AGM may reject or accept any proxy form that is completed and/or received, other than in accordance with these notes. Proxy forms received by way of facsimile will be acceptable.
6. Each shareholder is entitled to appoint one or more proxies (none of whom needs to be a shareholder of Renergen) to attend, speak and vote in place of the shareholder at the AGM.
7. Any alteration to this form of proxy, other than a deletion of alternatives, must be initialled by the signatories.
8. Documentary evidence establishing the authority of the person signing this form of proxy in a representative capacity must be attached to this form of proxy unless previously recorded by Renergen.
9. Where there are joint shareholders –
  - a. Any one shareholder may sign the form of proxy.
  - b. The vote of the senior (for that purpose seniority will be determined by the order in which the names of shareholders appear in Renergen's register of shareholders) who tenders a vote (whether in person or by proxy) will be accepted to the exclusion of the vote/s of the other joint shareholder/s.
10. For administrative purposes only, forms of proxy should be lodged with the transfer secretaries, Computershare Investor Services (Pty) Ltd, Rosebank Towers, 15 Biermann Avenue, Rosebank, 2196 or be posted to them at Private Bag X9000, Saxonwold, 2132, or emailed to them at [proxy@computershare.co.za](mailto:proxy@computershare.co.za), by Tuesday, 14 June 2022, at 12:00 or thereafter to the Company by hand at its offices situated at 1st Floor, No.1 Bompas Road, Dunkeld West, Johannesburg. Any forms of proxy not submitted by this time may nevertheless be submitted to the transfer secretaries before the AGM or handed to the chairperson of the AGM prior to the shareholder exercising any rights of a shareholder at the AGM.

# Notes to the form of proxy

11. *In terms of section 61(10) of the Companies Act, every shareholders' meeting of a public company must be reasonably accessible within South Africa for electronic participation by shareholders. Therefore, shareholders or their proxies may participate in a meeting by way of teleconference if they wish to do so. In this event:*

- *Renergen's company secretary must be contacted by email (at the address [renergen@acorim.co.za](mailto:renergen@acorim.co.za)) by no later than 12:00 on Tuesday, 14 June 2022 in order to obtain dial-in details for participation.*
- *Valid identification will be required:*
  - *if the shareholder is an individual, a certified copy of their identity document and/or passport.*
  - *if the shareholder is not an individual, a certified copy of a resolution by the relevant entity and a certified copy of the identity documents and/or passports of the persons who passed the relevant resolution, specifying the name of the individual that is authorised to represent the relevant entity at the AGM by way of video conference call as well as a valid email address and/or facsimile number; and*
- *No electronic voting facilities will be available so shareholders who wish to participate in the meeting by teleconference and wish to vote are still required to submit their proxy forms in advance.*

**Additional forms of proxy are available from the transfer secretaries on request.**

**RENERGEN**

FUTURE ENERGY, TODAY

RENERGEN.CO.ZA