

6 May 2025

## Listing Conditions and Waivers Received From ASX

ReNu Energy Limited ("ReNu Energy" or "Company") (ASX: RNE) is pleased to announce that it has received confirmation from the Australian Securities Exchange (ASX) that the ASX has considered the ASX Application lodged by ReNu Energy and decided to admit ReNu Energy to the Official List of ASX and to quote its securities, subject to the satisfaction of certain conditions precedent (ASX Listing Conditions). The ASX has also decided to grant the waivers requested by ReNu Energy (ASX Waivers).

A summary of the ASX Listing Conditions and ASX Waivers are detailed below.

### ASX Listing Conditions

#### ASX conditions of Admission

The ASX Conditions for Admission include the following:

1. ReNu Energy Limited (to be renamed "Janus Electric Holdings") be reinstated to the Official List of ASX Limited ('ASX') on a date to be decided by ASX, subject to compliance with the following conditions precedent.
  - 1.1 Close of the offers under the prospectus dated 25 February 2025 (the 'Prospectus') as varied by the various Supplementary Prospectuses and completion of the issue of a minimum of 40,000,000 and 50,000,000 ordinary fully paid shares at an issue price of \$0.20 per share.
  - 1.2 Confirmation in a form acceptable to ASX that ReNu Energy has received cleared funds for the complete amount of the issue price of every fully paid security issued to every successful applicant for fully paid securities under the Prospectus.
  - 1.3 ASX being satisfied that ReNu Energy has an appropriate spread of shareholders from the public offer and in any case that there are at least 300 non-affiliated security holders, each having a parcel of shares that are not restricted securities or subject to voluntary escrow with a value of at least \$2,000.
  - 1.4 ASX being satisfied that ReNu Energy has a free float of at least 20%.
  - 1.5 Provision of a letter confirming that where a restriction notice in the form of an Appendix 9C is permitted to be issued, ReNu Energy has despatched the restriction notice by electronic mail or post no later than 5 business days prior to ReNu Energy's anticipated date of admission to the official lists. If they are sent by post, they must be sent in sufficient time to arrive in the ordinary course of the post no later than 2 business days prior to ReNu Energy's admission to the official list. The letter to ASX must attach a sample of the restriction notice despatched and provide a list identifying each relevant holder (name and address), the number of restricted securities and the escrow period to which each of the restricted securities are subject to.
  - 1.6 Provision of a written undertaking to ASX provided by a bank, recognised trustee or the provider of registry services in relation to the restricted securities of ReNu Energy pursuant to listing rule 9.1(f) and/or 9.1(h).
  - 1.7 Provision of a duly executed ASX Online Agreement.
  - 1.8 Provision of ReNu Energy's securities trading policy that complies with Listing Rule 12.9.

- 1.9 Confirmation of satisfaction of conditions precedent, not waived unless agreed to by ASX, and completion of the agreement between ReNu Energy and Janus Electric Limited dated 19 February 2025, including the issue of 50,000,000 shares to the vendors of Janus Electric Limited.
- 1.11 Confirmation of the issue of:
- 8,641,733 shares;
  - 5,000,000 adviser options exercisable at \$0.40 each on or before the date that is 3 years following their issue; and
  - 1,400,000 director options exercisable at \$0.20 each on or before the date that is 3 years following their issue ,
- under the Advisor, Director & Management Offer.
- 1.12 Confirmation of completion of the Loan Note Conversion and of the issue of:
- 5,000,000 shares; and
  - 5,000,000 options exercisable at \$0.30 each on or before the date that is 2 years following their issue,
- under the Loan Note Conversion Offer.
- 1.13 Confirmation of satisfaction of conditions precedent, not waived unless agreed to by ASX, and completion of the agreement between ReNu Energy and Hydro Lit dated 23 December 2024 (with the exception of the GRL3 assignment, which is awaiting ministerial consent) for the sale of ReNu Energy's Geothermal Assets, including the issue of 200,000 convertible notes in Hydro Lit representing the first tranche of consideration.
- 1.14 Confirmation of satisfaction of conditions precedent, not waived unless agreed to by ASX, and completion of the agreement between ReNu Energy and the Hydrogen Buyer, being Countrywide Hydrogen Holdings Pty Ltd, an entity controlled by Mr Boyd White, Mr Geoffrey Drucker and Mrs Ingeborg Drucker dated 6 February 2025 for the sale of ReNu Energy's Hydrogen Business Division, including the initial payment of \$50,000 (which includes the deposit of \$10,000) payable at completion.
- 1.15 Lodgement of all outstanding Appendix 3B's with ASX for issues of securities (if any).
- 1.16 Payment of any ASX fees, including listing fees, applicable and outstanding.
- 1.17 Lodgement of any outstanding financial reports, if any, since the Company's securities were suspended and any other outstanding documents required by listing rule 17.5.
- 1.18 Lodgement of any outstanding Appendices 3X, 3Y and 3Z.
- 1.19 Confirmation that ReNu Energy has changed its name to "Janus Electric Holdings".

### **ASX conditions of quotation**

2. Official quotation of at least 74,003,793 and up to 84,003,793 ordinary fully paid shares be granted subject to compliance with the following conditions precedent and deferred until a date to be decided by ASX.
- 2.1 Dispatch of each of the following.
- In relation to all holdings on the CHESS sub-register, a notice from ReNu Energy under ASX Settlement Operating Rule 8.9.1.
  - In relation to all other holdings, issuer sponsored holding statements.
  - Any refund money.
- 2.2 Provision of the following in a form suitable for release to the market.

- ReNu Energy's Appendix 1A and Information Form and Checklist.
- The Prospectus.
- The Supplementary Prospectuses.
- ReNu Energy's constitution.
- ReNu Energy's audited accounts for the full years ended 30 June 2023 and 30 June 2024 and its reviewed accounts for the half year ended 31 December 2024.
- Janus Electric Limited's audited accounts for the full years ended 30 June 2023 and 30 June 2024 and its reviewed accounts for the half year ended 31 December 2024.
- An updated pro-forma statement of financial position based on the actual amount of funds raised under the Prospectus.
- ReNu Energy's securities trading policy.
- A distribution schedule of the numbers of holders in each class of security to be quoted, setting out the number and percentage of holders as set out in the Appendix 1A and Information Form and Checklist.
- A statement setting out the names of the 20 largest holders of each class of securities to be quoted, including the number and percentage of each class of securities held by those holders.
- An updated statement of commitments based on the actual amount of funds raised under the Prospectus.
- A statement setting out the number of securities subject to ASX restrictions and the restriction period applied to those securities.
- A statement setting out the number of securities subject to voluntary escrow and the escrow period applied to those securities.
- A statement setting out ReNu Energy's capital structure.
- A statement disclosing the terms of the waivers granted to ReNu Energy.

2.3 A statement confirming satisfaction of conditions precedent, not waived unless agreed to by ASX, and completion of the agreement between ReNu Energy and Janus Electric Limited dated 19 February 2025, including the issue of 50,000,000 shares to the vendors of Janus Electric Limited.

2.4 A statement confirming the issue of:

- 8,641,733 shares;
- 5,000,000 adviser options exercisable at \$0.40 each on or before the date that is 3 years following their issue; and
- 1,400,000 director options exercisable at \$0.20 each on or before the date that is 3 years following their issue,

under the Advisor, Director & Management Offer.

2.5 A statement confirming completion of the Loan Note Conversion and of the issue of:

- 5,000,000 shares; and
- 5,000,000 options exercisable at \$0.30 each on or before the date that is 2 years following their issue,

under the Loan Note Conversion Offer.

2.6 A statement confirming satisfaction of conditions precedent, not waived unless agreed to by ASX, and completion of the agreement between ReNu Energy and Hydro Lit dated 23 December 2024 for the sale of ReNu Energy's Geothermal Assets, including the receipt of \$300,000 as the first two tranches of consideration.

2.7 A statement confirming satisfaction of conditions precedent, not waived unless agreed to by ASX, and completion of the agreement between ReNu Energy and the Hydrogen Buyer, Mr Boyd White, Mr Geoffrey Drucker and Mrs Ingeborg Drucker dated 6 February 2025 for the

sale of ReNu Energy's Hydrogen Business Division, including the payment of \$1.1 million as full consideration.

## ASX Waivers

The ASX Waivers are as follows:

### Listing Rule 9.1(b) – Waiver Decision

1. Based solely on the information provided, ASX grant ReNu Energy Limited (to be renamed Janus Electric Holdings Limited)(the 'Company') a waiver from listing rule 9.1(b) to the extent necessary to permit the Company to apply the restrictions in paragraphs 1 and 2 of Appendix 9B (as applicable) to the Consideration Shares to be issued by ReNu Energy to the Janus Shareholders and Janus Noteholders as follows:
  - 1.1 the Consideration Shares issued to the Janus Shareholders that paid cash for those securities are treated as being held by seed capitalists of Janus;
  - 1.2 with respect to consideration shares that are issued to parties detailed in paragraphs 1 and 2 of Appendix 9B, that cash formula relief is applied to those Janus Shareholders and Janus Noteholders that subscribed for their Janus Shares and Janus Convertible Notes in Janus for cash consideration, with such number of escrow being determined based on a calculation of the price paid for those Janus shares and Janus convertible notes as against the price to be paid under the public offer, such price being \$0.20 (**RTO Price**);
  - 1.3 the date on which the 12-month escrow period will begin for the Consideration shares to be issued to the non-related parties will be the date on which the cash subscription for their shares was made.
2. ASX has considered Listing Rule 9.1(b) only and makes no statement as to the Company's compliance with other listing rules.

### Waiver Decision - Listing Rule 10.13.5

3. ReNu Energy proposes to issue up to 50,000,000 shares at \$0.20 per share under a prospectus ('Capital Raising') as part of, or in connection with, its acquisition of 100% of the issued shares in Janus Electric Limited ('Proposed Transaction'). ASX has advised ReNu Energy that it must meet the requirements in Chapters 1 and 2 of the Listing Rules in relation to the transaction. Based solely on the information provided, ASX grant ReNu Energy Limited (the 'Company') a waiver from listing rule 10.13.5 to the extent necessary to permit the Company to permit the notice of meeting seeking shareholder approval for the issue of securities to Listing Rule 10.11 parties as part of, or in connection with, the Capital Raising not to state that the securities will be issued no later than one (1) month after the date of the meeting, on the following conditions:
  - 3.1 The securities are issued at the same time as other securities to be issued under the prospectus or PDS that the Company has issued or is proposing to issue as part of, or in connection with, the transaction;
  - 3.2 The terms of the waiver are clearly disclosed in the notice of meeting and in the prospectus to be issued in respect of the Capital Raising; and
  - 3.3 The notice for the Meeting states the issue of the above securities will occur no later than 3 months after the date of the meeting.
3. ASX has considered Listing Rule 10.13.5 only and makes no statement as to the Company's compliance with other listing rules.

## Next Steps

ReNu Energy is committed to fulfilling all ASX Listing Conditions in line with its previously disclosed timetable, such that its Shares may be reinstated to trading.

Further updates will be provided as progress is made.

The Directors wish to thank ReNu Energy's shareholders for the continued support and patience they have shown during this process.

This market announcement has been authorised for release to the ASX by the Managing Director. For more information, please contact:

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