



**New Energy**  
Solar

**Annual General Meeting of New  
Energy Solar Limited  
&  
Meeting of Unitholders of New  
Energy Solar Fund**

30 May 2018

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# Disclaimer

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



# Agenda

- 1 Welcome & Chairman's Address
- 2 New Energy Solar Limited (**Company**)
- 3 New Energy Solar Fund (**Trust**)
- 4 Closure of the Meetings





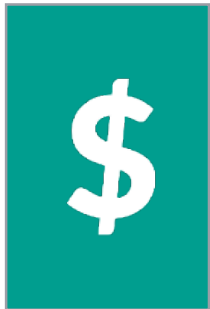
# Welcome and Chairman's Address

Jeffrey Whalan (AO)



# 2017 – A year of Achievement

- 1 Initial public offering and listed on ASX – December 2017
- 2 Delivered on twin goals of generating both financial returns for its investors and positive environmental impact:



Distributions of 7.2 cents per stapled security



‘Environmental dividend’ equivalent to a reduction in carbon emissions of 1.2kg of CO2 per stapled security

# A strong start to 2018 – with US\$200 million deployed into projects since the IPO. Key successes:

- 1 Acquiring two significant assets, a 100% interest in a 200MW plant in California (Mount Signal 2) and a 49% interest in a 125MW facility in Nevada (Boulder Solar 1)
  - This increases New Energy Solar's portfolio capacity to 680MW
- 2 Announcing an agreement to acquire the remaining minority interests in the NC-31 and NC-47 solar projects
- 3 Progressing construction of the Rigel portfolio – with seven projects expected to be fully constructed and operational by the end of 2018
- 4 Paying a distribution of 4.0 cents per stapled security (for the 6 months ended 31 December 2017)
- 5 Commencing an on-market buyback in May 2018
- 6 Generating 99,700MWh of electricity during the first quarter of 2018

**The outlook for the Business remains promising with the continued global shift toward renewables**

## **Formal Business:**

- 2 New Energy Solar Limited (Company)**
- 3 New Energy Solar Trust (Fund)**





**2 New Energy Solar Limited (Company)**

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# Ordinary Business

## Financial Accounts and Reports

To receive and consider the Financial Statements, the Director's Report, and the Independent Auditor's Report of New Energy Solar Limited and New Energy Solar Fund contained within the New Energy Solar Annual Report for the period 1 January to 31 December 2017.

The New Energy Solar 2017 Annual Report is taken as tabled.



# Ordinary Business

## Company Resolution 1 – Adopting the Remuneration Report

To consider, and if thought fit, to pass as a non-binding and advisory resolution in accordance with section 250R of the Corporations Act:

*“In accordance with Section 250R of the Corporations Act, the Company adopts the Remuneration Report as set out in the Directors’ Report of New Energy Solar for the year ended 31 December 2017.”*



# Proxy Voting Summary

## Company Resolution 1 – Adopting the Remuneration Report

Non-binding and advisory resolution

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Open</b>
41,976,535	7,588,121	4,224,544	17,756,248



# Ordinary Business

## Company Resolution 2 – Re-election of James Davies as a Director of the Company

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

*“That Mr. James Davies, who is retiring from office under Clause 8.2(b) of the Company’s Constitution, and being eligible, be re-elected as a Director of the Company.”*



# Proxy Voting Summary

## Company Resolution 2 – Re-election of James Davies as a Director of the Company

Ordinary resolution

For	Against	Abstain	Open
57,407,147	1,026,252	1,344,937	19,547,010



# Ordinary Business

## Company Resolution 3 – Re-election of Alan Dixon as a Director of the Company

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

*“That Mr. Alan Dixon, who is retiring from office under Clause 8.2(b) of the Company’s Constitution, and being eligible, be re-elected as a Director of the Company.”*



# Proxy Voting Summary

## Company Resolution 3 – Re-election of Alan Dixon as a Director of the Company

Ordinary resolution

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Open</b>
56,962,798	1,750,352	1,204,605	19,270,593



# Ordinary Business

## Company Resolution 4 – Re-election of John Holland as a Director of the Company

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

*“That Mr. John Holland, who is retiring from office under Clause 8.2(b) of the Company’s Constitution, and being eligible, be re-elected as a Director of the Company.”*





# Proxy Voting Summary

## Company Resolution 4 – Re-election of John Holland as a Director of the Company

Ordinary resolution

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Open</b>
57,263,161	1,157,813	1,440,014	19,464,358



# Ordinary Business

## Company Resolution 5 – Re-election of John Martin as a Director of the Company

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

*“That Mr. John Martin, who is retiring from office under Clause 8.2(b) of the Company’s Constitution, and being eligible, be re-elected as a Director of the Company.”*



# Proxy Voting Summary

## Company Resolution 5 – Re-election of John Martin as a Director of the Company

Ordinary resolution

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Open</b>
56,517,929	1,132,856	2,035,058	19,639,503



# Ordinary Business

## Company Resolution 6 – Re-election of Maxine McKew as a Director of the Company

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

*“That Ms. Maxine McKew, who is retiring from office under Clause 8.2(b) of the Company’s Constitution, and being eligible, be re-elected as a Director of the Company.”*



# Proxy Voting Summary

## Company Resolution 6 – Re-election of Maxine McKew as a Director of the Company

Ordinary resolution

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Open</b>
50,947,434	7,714,534	1,474,302	19,189,076



# Ordinary Business

## Company Resolution 7 – Re-election of Jeffrey Whalan as a Director of the Company

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

*“That Mr. Jeffrey Whalan, who is retiring from office under Clause 8.2(b) of the Company’s Constitution, and being eligible, be re-elected as a Director of the Company.”*



# Proxy Voting Summary

## Company Resolution 7 – Re-election of Jeffrey Whalan as a Director of the Company

Ordinary resolution

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Open</b>
55,555,888	2,221,765	1,982,488	19,565,205



# Special Business

## Company Resolution 8 – Remuneration of Non-Executive Directors

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

*“That, for the purposes of Clause 8.5 of the Company’s Constitution and Listing Rule 10.17 and for all other purposes, the maximum aggregate remuneration which may be paid to non-executive directors in any year be increased by \$200,000 from \$200,000 to \$400,000.”*





# Proxy Voting Summary

## Company Resolution 8 – Remuneration of Non-Executive Directors

Ordinary resolution

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Open</b>
31,052,432	18,353,339	4,627,835	17,511,842



# Special Business

## Company Resolution 9 – Further Share Issue

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

*“That, for the purposes of ASX Listing Rule 7.1, the issue of up to 100,000,000 Shares at an issue price and on the terms and conditions set out in the Explanatory Memorandum, is authorised and approved.”*



# Proxy Voting Summary

## Company Resolution 9 – Further Share Issue

Ordinary resolution

<b>For</b>	<b>Against</b>	<b>Abstain</b>	<b>Open</b>
51,273,983	5,659,790	2,633,010	19,758,563





**3 New Energy Solar Trust (Fund)**

# Ordinary Business

## Trust Resolution 1 – Further Unit Issue

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

*“That, for the purposes of ASX Listing Rule 7.1, the issue of up to 100,000,000 Units at an issue price and on the terms and conditions set out in the Explanatory Memorandum, is authorised and approved.”*



# Proxy Voting Summary

## Trust Resolution 1 – Further Unit Issue

Ordinary resolution

For	Against	Abstain	Open
37,002,911	4,501,812	1,894,213	17,549,560





# Closure of the Meetings





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&  
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30 May 2018

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