

NOTICE OF PROVISION OF FINANCIAL ASSISTANCE NOT EXCEEDING 5% OF SHAREHOLDERS' FUNDS

(Section 80 Companies Act 1993)

1 October 2018

Provision of Financial Assistance in connection with Genesis Energy Limited's Long Term Incentive Plan in respect of FY19

Under section 80 of the Companies Act 1993, Genesis Energy Limited ('Genesis Energy' or the 'Company') is required to make the following disclosure in respect of financial assistance provided to certain executives of the Company in relation to an invitation to those executives to participate in Genesis Energy's Executive Long Term Incentive Plan ('Executive LTI Plan').

Background

The Executive LTI Plan was implemented by Genesis Energy in conjunction with the listing of Genesis Energy on the NZX and ASX in April 2014. The Genesis Energy Board considers that the Executive LTI Plan increases the alignment of the interests of those executive participants ('Participants') most able to influence the financial results of the Company with the interests of the Company.

Under the Executive LTI Plan, Participants, on the invitation of the Board, purchase shares funded by an interest-free loan from the Company.

Each Participant's shares will be held on trust by the trustee for the benefit of the Participant for a three-year qualifying period ('Qualifying Period') in accordance with the rules of the Executive LTI Plan and the trust deed entered into by the trustee and the Company.

The vesting of shares at the conclusion of the Qualifying Period is dependent on:

- the continued employment of the Participant during the Qualifying Period;
- the Company's absolute total shareholder return ('TSR') being positive over the performance period and meeting the relevant performance hurdle in respect of the latest 10 year averages of TSR performance of all entities included on the NZX and ASX; and
- the Company's total shareholder return over the performance period being positive and meeting the relevant performance hurdle in respect of the Company's close industry peers.

Details of Financial Assistance

This notice is given in respect of the provision of financial assistance by the Company in relation to Participants who accept the Executive LTI Plan FY19 offer and the acquisition of shares of the Company for the benefit of those Participants by way of an interest-free loan from the Company. This loan will constitute the giving of "financial assistance" in connection with the acquisition of Genesis Energy shares for the purposes of the Companies Act 1993.

The details of the financial assistance relating to the Executive LTI Plan FY19 offer year are as follows:

Shares in respect of which the financial assistance was provided	502,543 ordinary shares in the Company acquired for purposes of the Executive LTI Plan FY19 offer.
Consideration paid for the shares	\$2.48 per share.
Recipients of the financial assistance	Executives of the Company who accept the LTI Plan FY19 offer. The Shares are held by the trustee for the Participants and will vest subject to certain performance hurdles being met.
Nature and amount of the financial assistance	The financial assistance was given in the form of a payment by the Company of \$1,250,000.00 (including brokerage and administration costs) to the trustee of the Executive LTI Plan for the purposes of enabling the trustee of the Executive LTI Plan to purchase Genesis Energy shares for the benefit of the Participants who accept the Executive LTI Plan FY19 offer.

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Provision of Financial Assistance in connection with Genesis Energy Limited's Talent Retention Plan in respect of FY19

Under section 80 of the Companies Act 1993, Genesis Energy Limited ('Genesis Energy' or the 'Company') is required to make the following disclosure in respect of financial assistance provided to certain employees in relation to the Talent Retention Plan ('TRP').

Background

The TRP was implemented by the Company in 2017. The intent of the TRP is to incentivise the retention and commitment of the highest performing individuals identified as being critical to the delivery of the Company's strategy.

The Genesis Energy Board considers that the TRP increases the alignment of the interests of those employees identified by the Company as being critical to the delivery of the Company's strategy ('Participants') with the interests of the Company.

Under the TRP, Participants will be awarded shares in the Company ('Shares') in two tranches over a 3 year period, whereby:

- 50% of the Shares will vest following a 2 year period; and
- the remaining 50% of Shares will vest following a 3 year period,

(each, a 'Qualifying Period'), provided that the Participant remains an employee of the Company following each Qualifying Period.

Each Participant's Shares will be held on trust by the trustee for each Participant during the relevant Qualifying Period in accordance with the rules of the TRP and the trust deed entered into by the trustee and the Company in respect of the TRP.

Details of Financial Assistance

This notice is given in respect of the provision of financial assistance by the Company through the payment of the costs associated with the acquisition of Shares in respect of Participants who accept the TRP FY19 offer and who remain employees of the Company at the end of each Qualifying Period. The payment of these costs will constitute the giving of 'financial assistance' in connection with the acquisition of Shares for the purposes of the Companies Act 1993.

The details of the financial assistance relating to the TRP FY19 offer year are as follows:

Shares in respect of which the financial assistance was provided	107,343 ordinary shares in the Company acquired for purposes of the TRP FY19 offer.
Consideration paid for the shares	\$2.55 per share.

Recipients of the financial assistance

Nominated employees of the Company who accept the TRP FY19 offer. The Shares are held by the trustee for the Participants and will vest subject to certain performance hurdles being met.

Nature and amount of the financial assistance

The financial assistance was given in the form of a payment by the Company of \$302,624.65 (including brokerage and administration costs) to the trustee of the TRP for the purposes of enabling the trustee to purchase Genesis Energy shares for the benefit of the Participants who accept the TRP FY19 offer.