



MARKET RELEASE

Date: 16 October 2019

NZX: GNE / ASX: GNE

2019 Annual Shareholder Meeting Presentation

Genesis Energy Limited's (GNE) Annual Shareholder Meeting, is being held today, Wednesday 16 October 2019, commencing at 10.00 am, in the Level 4 Lounge, South Stand, Eden Park, Reimers Avenue, Auckland, New Zealand.

The attached presentation will be delivered to shareholders, with a webcast available for viewing using the following link ([2019 Annual Shareholder Meeting Webcast](https://www.genesisenergy.co.nz/investors/annual-shareholder-meeting)) and all material, including the Chair and Chief Executive address, will be made available on the Genesis Energy Investor Centre website at <https://www.genesisenergy.co.nz/investors/annual-shareholder-meeting>.

ENDS

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About Genesis Energy

Genesis Energy (NZX: GNE, ASX: GNE) is a diversified New Zealand energy company. Genesis sells electricity, reticulated natural gas and LPG through its retail brands of Genesis Energy and Energy Online and is New Zealand's largest energy retailer with approximately 500,000 customers. The Company generates electricity from a diverse portfolio of thermal and renewable generation assets located in different parts of the country. Genesis also has a 46% interest in the Kupe Joint Venture, which owns the Kupe Oil and Gas Field offshore of Taranaki, New Zealand. Genesis had revenue of \$NZ2.7 billion during the 12 months ended 30 June 2019. More information can be found at www.genesisenergy.co.nz



2019 Annual Shareholder Meeting

16 October 2019

GENESIS ENERGY LIMITED

Barbara Chapman

CHAIRMAN



Agenda

1 Chair
Address

2 Chief
Executive
Address

3 Shareholder
Questions

4 Resolutions
and Voting

Board of Directors



Barbara Chapman



Catherine Drayton



Doug McKay



Tim Miles



James Moulder



Joanna Perry



Maury Leyland Penno



Paul Zealand

EBITDAF
\$ 363m
up \$3m,
FY18 \$360m

NPAT
\$ 59m
up \$39m,
FY18 \$20m

17.05 cps Full Year
Dividend
up 1%

Underlying
earnings **\$ 67**m
up 16%,
FY18 \$57m

Free cash flow
\$ 176m
Operating
costs down
\$1.2m

Leading
\$ 6.4%
Gross yield

Corporate Governance

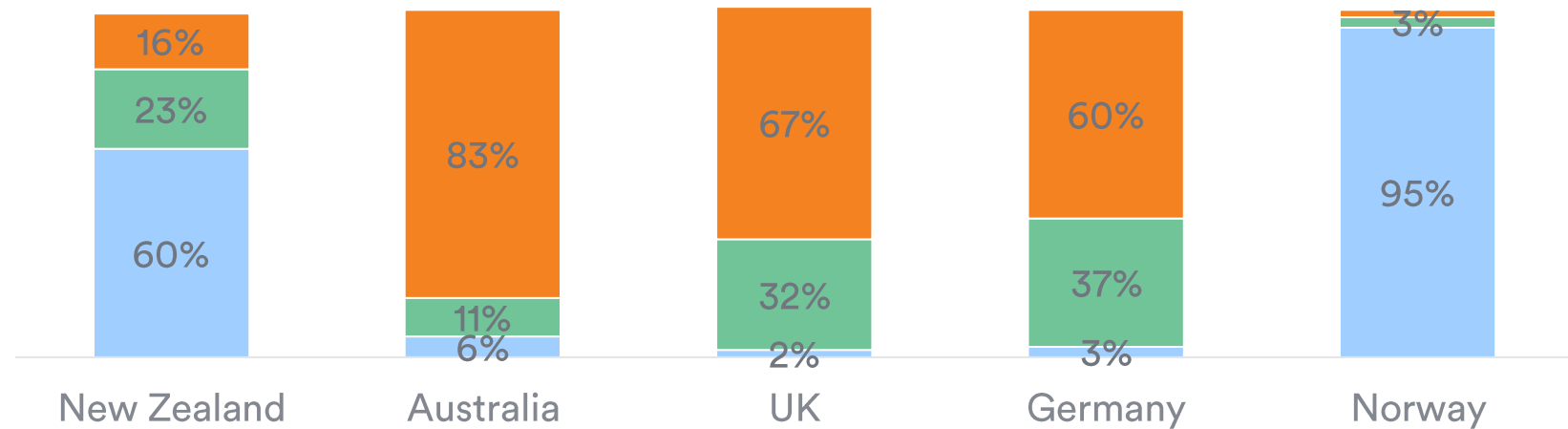


Our electricity sector, the enabler of New Zealand's low carbon future

Other
non-renewables

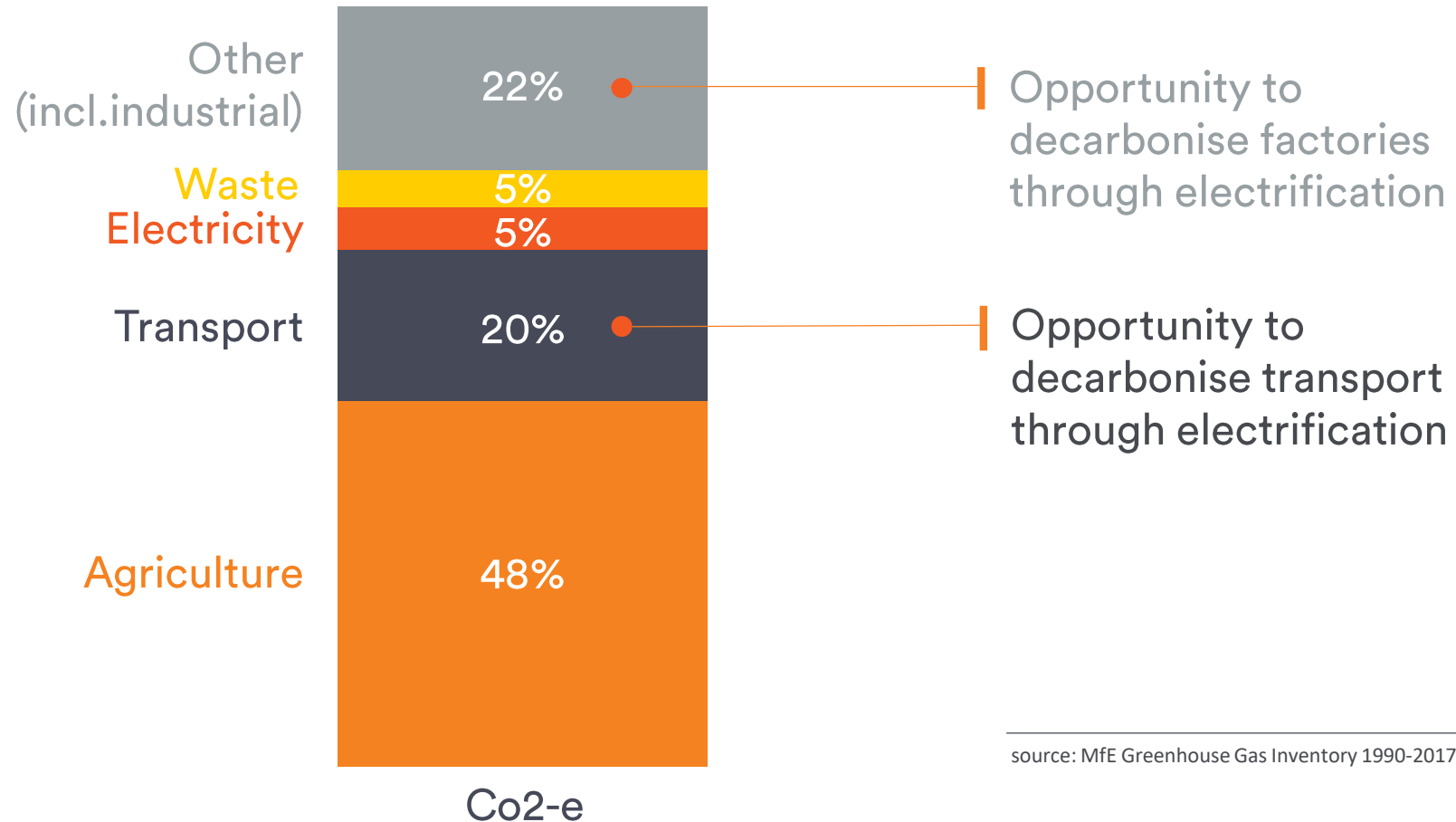
Other
renewables

Hydro



NZ's decarbonisation through electrification

We need a system that is resilient to shocks and protects our economy and decarbonisation efforts





**Enabling a low
carbon future**



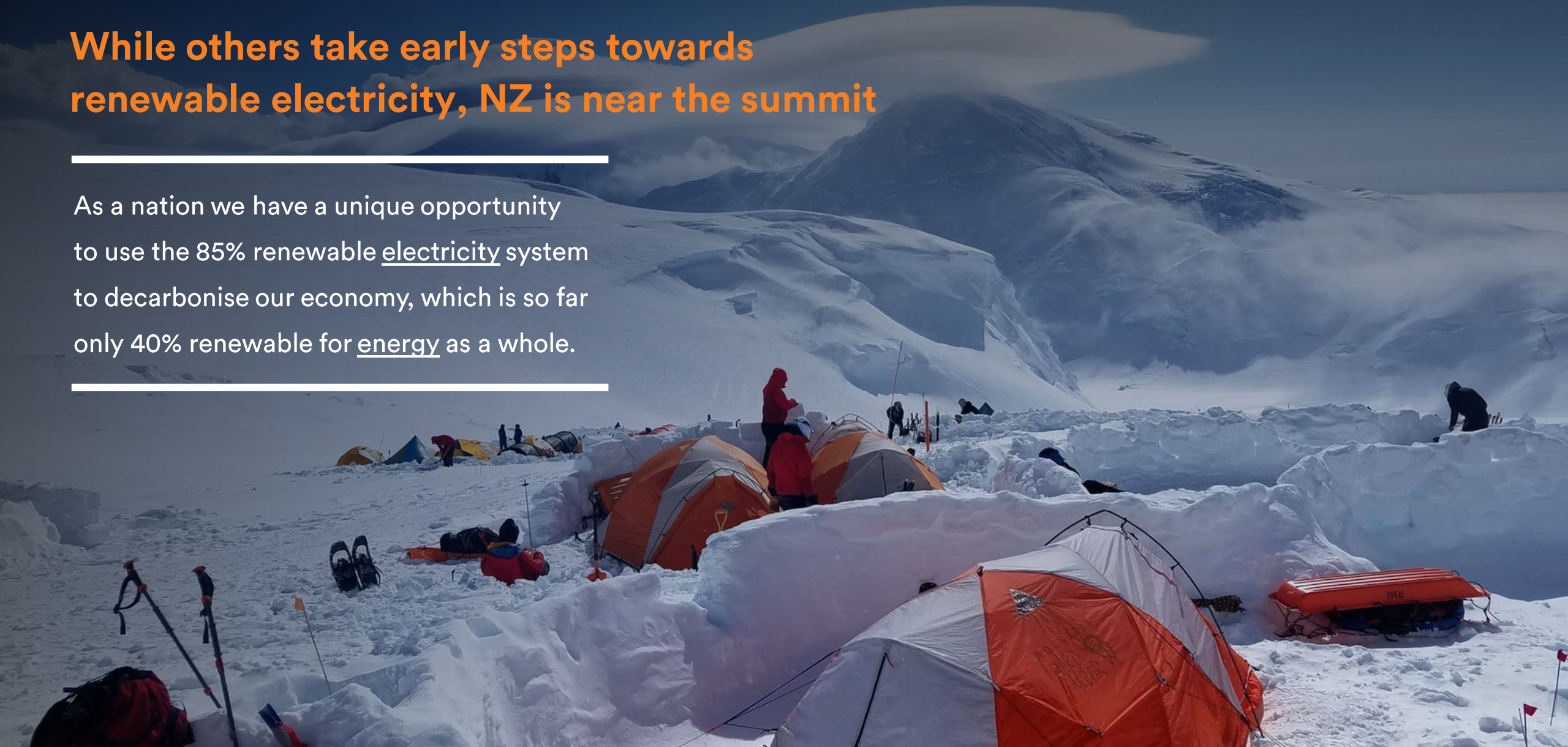
Marc England

CHIEF EXECUTIVE OFFICER

Reaching 100% renewable electricity has challenges

While others take early steps towards renewable electricity, NZ is near the summit

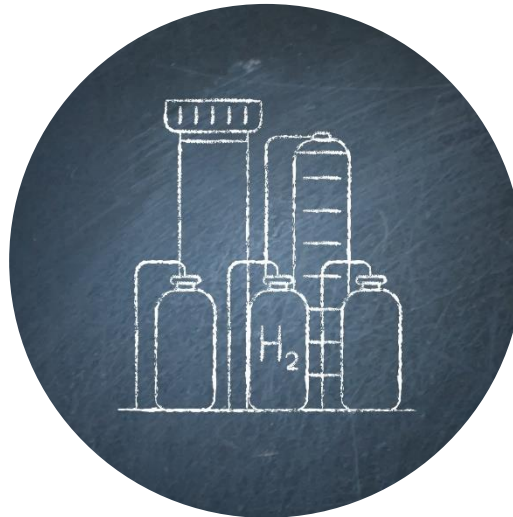
As a nation we have a unique opportunity to use the 85% renewable electricity system to decarbonise our economy, which is so far only 40% renewable for energy as a whole.



NZ's transition to a low carbon future **needs a low cost, low carbon and reliable electricity system**



More renewables



New technologies



Manage the transition

Enabling a more sustainable future

Caring for our environment

Whio

143%
increase
since 2011

714
Whio pairs
protected

Building strong communities

Genesis
School-gen

1,000
schools
engaged

School-gen
Trust
established

Powering New Zealand

Waipipi
Wind Farm

450 GWh
per annum
from 2021

250,000
carbon
offset

EVs

100%
light vehicle
by 2020

50%
of heavy
vehicle fleet
by 2025

Partnerships

As kaitiaki of
the natural
resources we use
when producing
electricity, iwi
relationships are
valued and highly
significant
to Genesis

DrylandCarbon

The primary
objective is to
produce a stable
supply of forestry
generated New
Zealand Unit (NZU)
carbon credits

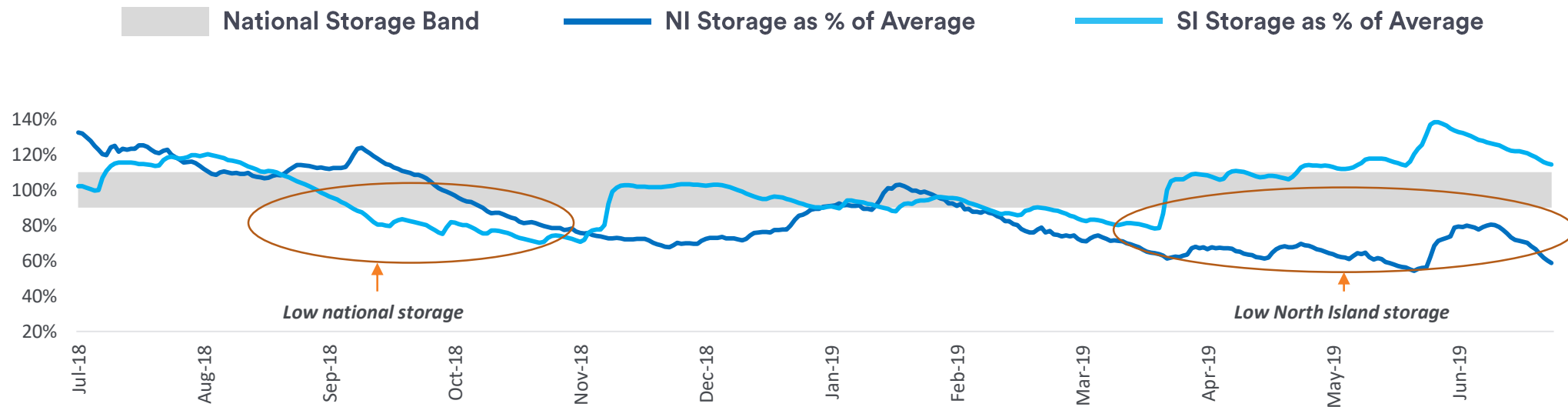
Wholesale



Wholesale portfolio defended value in a volatile wholesale market

— A resilient result, enabled by managing through gas supply constraints and water shortages

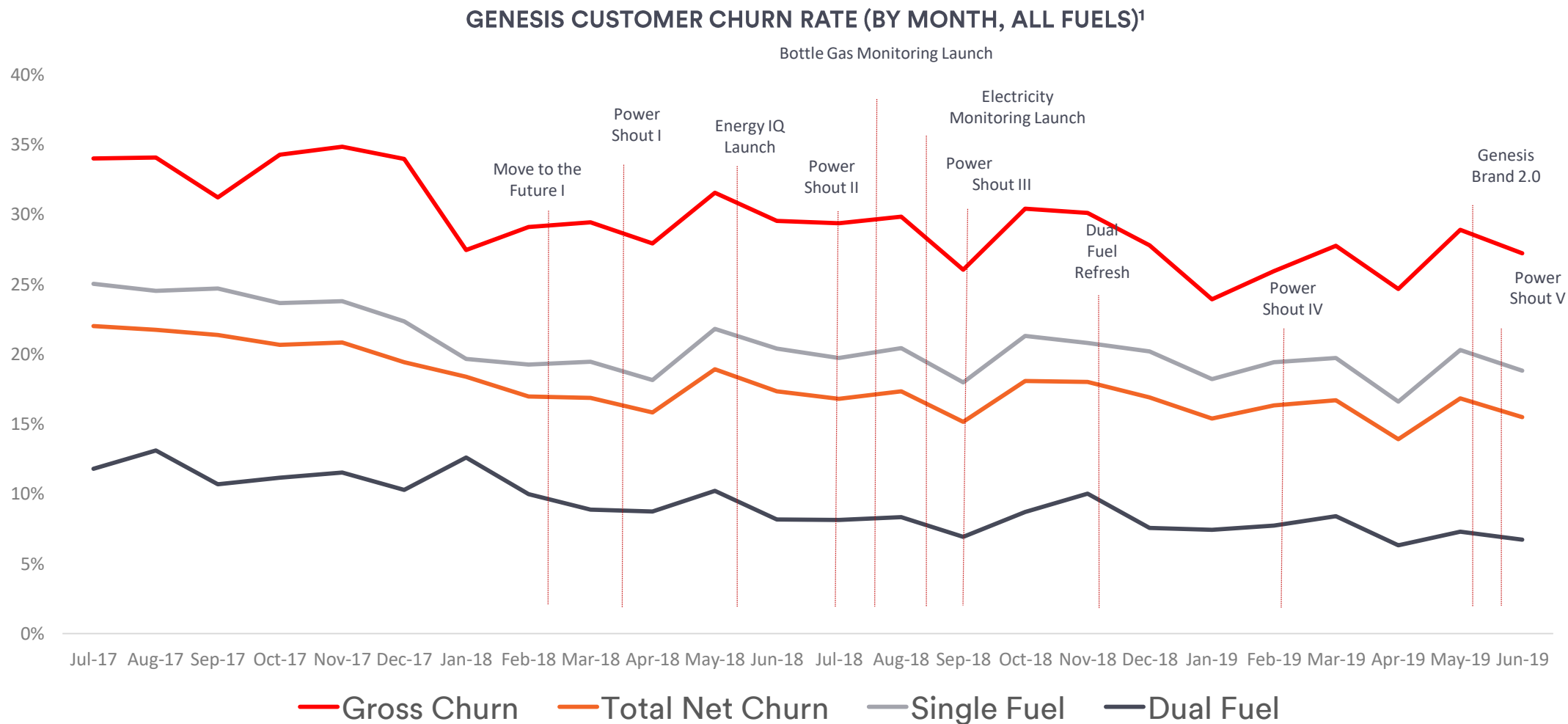
ABNORMAL HYDRO STORAGE EXISTED ACROSS BOTH ISLANDS FOR OVER 80% OF THE YEAR





Retail

Focusing on enhancing loyalty





For dairy – an innovation proof point

Co-created with farmers:

Their energy use + our generation

Our innovation = cost out for customer

Farmers can save 5-25% on their bill

A more sustainable choice

Switch energy use times for better value

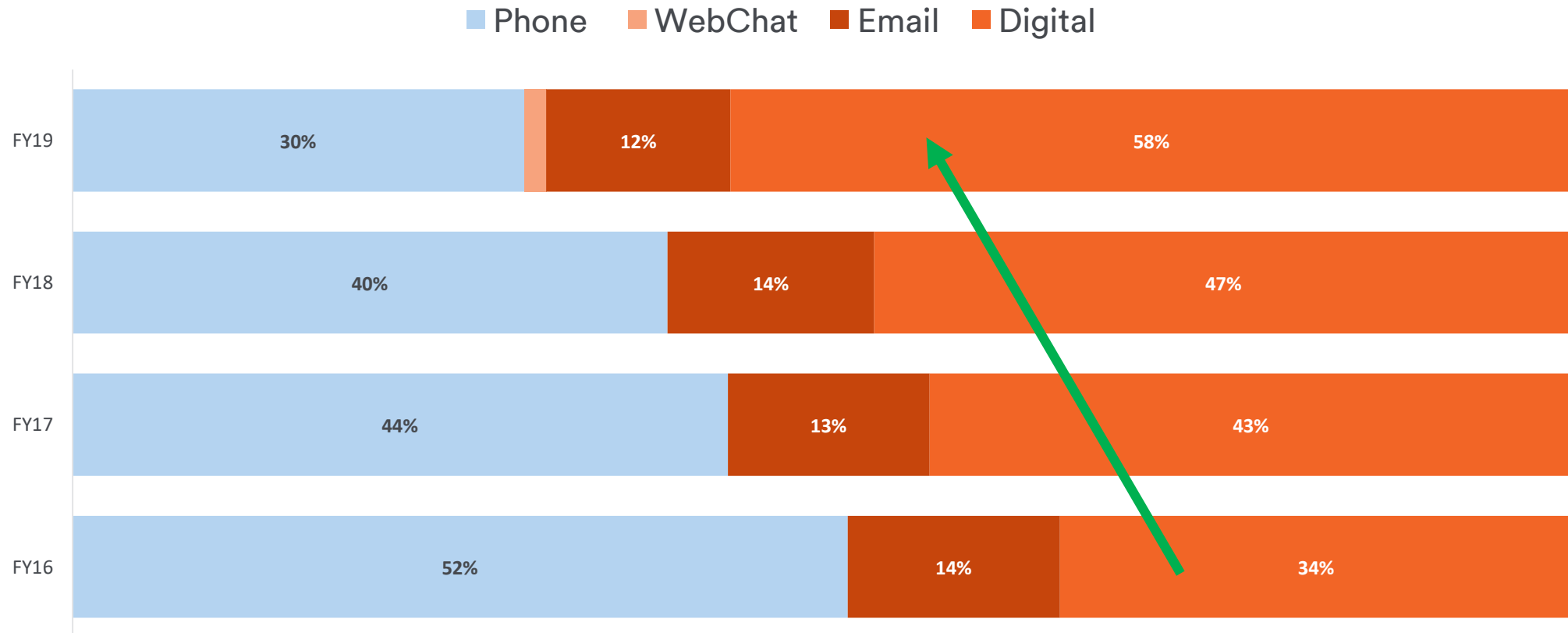
Partnering for success

For Dairy is exclusive to Fonterra Farm
Source farmers

Digital initiatives driving down cost to serve

— Cost to serve is down 7% to \$141 per connection (ICP¹)

DIGITAL INTERACTIONS UP 24 ppt SINCE FY16



A young girl with long dark hair, wearing a grey long-sleeved shirt, is captured mid-jump on a trampoline. She is smiling broadly and has her right arm raised high in the air. In the foreground, a large, stylized orange spiral graphic is superimposed over the scene. The background is a blurred outdoor setting with green trees and a cloudy sky, suggesting a park or backyard. The overall mood is joyful and energetic.

2020 Financial Year



WITH YOU.
FOR YOU.

Shareholder Questions

Resolutions and Voting

Resolution One

— re-election of
Timothy Miles



Resolution Two

— re-election of
Maury Leyland Penno



Resolution Three

— re-election of
Paul Zealand



Resolution Four

— election of
Catherine Drayton



Special Resolution Resolution Five



Constitutional Amendments

Resolutions

— proxy and postal votes received as at 14 October 2019

	1. Re-election of Tim Miles	2. Re-election of Maury Leyland Penno	3. Re-election of Paul Zealand	4. Election of Catherine Drayton	5. Constitution Amendments
Proxy votes already cast:					
For	170,871,528	170,213,688	170,831,785	170,105,749	169,713,896
Against	147,089	785,633	139,058	773,203	828,654
Abstain	32,385	40,680	29,883	42,585	130,263
Discretionary proxy votes not yet cast¹	530,643,966	530,654,967	530,694,242	530,773,431	531,022,155
Total²	701,694,968	701,694,968	701,694,968	701,694,968	701,694,968

1. Votes held by the Chairman, Directors and other proxies.
2. This is 68.55% of the total issued shares of 1,023,646,556.

Special Thanks

— Farewell to
Joanna Perry



Thank you



**Join us for
morning tea**



WITH YOU.
FOR YOU.