



MARKET RELEASE

Date: 1 November 2019

NZX: GNE / ASX: GNE

Notice of Financial Assistance

The attached notice advises of the provision of financial assistance in connection with Genesis Energy's Talent Retention Plan (TRP), specifically, in connection with the purchase of shares for participants in the FY20 TRP offer, and to meet the general operating costs of the plan for FY20.

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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

APPENDIX B

NOTICE OF PROVISION OF FINANCIAL ASSISTANCE NOT EXCEEDING 5% OF SHAREHOLDERS' FUNDS (Section 80(1)(b) Companies Act 1993)

1 November 2019

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

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 of Genesis Energy in relation to the Talent Retention Plan ('TRP').

Genesis Energy TRP

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.

Under the TRP, employees identified by the Company as being critical to the delivery of the Company strategy (**Participants**) may be invited into the TRP on an annual basis. Participants will be awarded with shares in two tranches:

- 50% of the shares will vest after a two year period; and
- the remaining 50% will vest after a three year period,

provided the Participant remains employed at Genesis Energy at those vesting dates.

The shares will be funded by the Company and will be held on trust by the trustee of TRP until the relevant vesting dates in accordance with the rules of the TRP and the trust deed entered into by the trustee and the Company.

In relation to the FY20 TRP offer made for the FY20 financial year, the Directors of Genesis Energy have authorised the Company to provide financial assistance for the acquisition of the Company's shares for the Participants and to meet the general operating costs for the TRP for FY20, up to \$348,390 in aggregate.

The details of the financial assistance provided by Genesis Energy are as follows:

Shares in respect of which the financial assistance was provided	18,937 ordinary shares in Genesis Energy Limited
Consideration paid for the shares	\$3.30 per share
Recipients of the financial assistance	Eligible employees of Genesis Energy who participate in the TRP as a result of the FY20 TRP offer.
Nature and amount of the financial assistance	The financial assistance was given in the form of a payment of \$100,872.46 to cover the costs for the acquisition of the Company's shares for the Participants and to meet the general operating costs for the TRP for FY20 (including administration costs and brokerage to acquire shares on behalf of participants).