



MARKET RELEASE

Date: 11 September 2020

NZX: GNE / ASX: GNE

NOTICES OF FINANCIAL ASSISTANCE

Attached are three notices advising of the provision of financial assistance in connection with Genesis Energy's:

- (a) Employee Share Scheme in connection with the purchase of award shares relating to the FY18 Scheme offer.
- (b) Employee Share Scheme in connection with the on-going administration costs under the FY21 Scheme offer.
- (c) Talent Retention Plan (TRP) in connection with the purchase of shares for participants in the FY21 TRP offer, and to meet the on-going administration costs of the TRP for FY21.

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 \$NZ2.6bn during the 12 months ended 30 June 2020. More information can be found at www.genesisenergy.co.nz

ESS NZX ASX DISCLOSURES

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

(Section 80(1)(b) Companies Act 1993)

11 September 2020

Provision of Financial Assistance in connection with Genesis Energy Limited's Employee Share Scheme through purchase of award shares in connection with FY18 Scheme offer.

Under section 80 of the Companies Act 1993, Genesis Energy Limited ('Genesis Energy') is required to make the following disclosure in respect of financial assistance provided to certain employees of Genesis Energy in connection with the Genesis Energy Employee Share Scheme ('Scheme').

Background

The Scheme was implemented by Genesis Energy in conjunction with the listing of Genesis Energy on the NZX and ASX in April 2014 and subsequent to this, there have been seven Scheme offers in FY15, FY16, FY17, FY18, FY19, FY20 and the offer for FY21.

The Genesis Energy Board considers that the Scheme increases the alignment of the interests of employees with the interests of Genesis Energy. The Scheme also seeks to incentivise employees to remain with Genesis Energy.

Under the Scheme:

- permanent full time and part time employees of Genesis Energy are able to acquire Genesis Energy shares at market price through salary deductions;
- shares in Genesis Energy are acquired on behalf of participants by the Scheme trustee, CRS Nominees Limited, and held on trust by the trustee;
- for the FY18 Scheme offer (which was made in August 2017), employees who accepted and participated in the offer did so on the basis that they would be awarded one Genesis Energy share (each an "Award Share") for every three shares acquired in the FY18 Scheme year subject to meeting certain criteria, including that they remain as an employee of Genesis until 7 September 2020 (being the end of the "Qualifying Period");
- Award Shares are purchased by Genesis Energy at the conclusion of the Qualifying Period but may also be awarded to an employee at Genesis Energy's sole discretion prior to the end of the Qualifying Period if a person ceases to be an employee due to death, illness, injury, redundancy, disability or retirement.

Details of Financial Assistance

This notice is given in respect of the purchase and payment by Genesis Energy of the costs associated with the acquisition of Award Shares in respect of those employees who participated

in the FY18 Scheme offer and who remain employees of Genesis Energy as at 7 September 2020 and thereby qualify to receive Award Shares in accordance with the terms of the FY18 Scheme offer. This 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 payment by Genesis Energy of the costs of acquiring award shares in respect of the FY18 Scheme offer are as follows:

Shares in respect of which the financial assistance was provided	96,809 ordinary shares in Genesis Energy Limited for award shares acquired under the FY18 Scheme offer.
Consideration paid for the shares	\$3.0372 per share for award shares acquired under the FY18 Scheme offer.
Recipients of the financial assistance	Eligible employees of Genesis Energy who participate in the Scheme as a result of the FY18 Scheme offer.
Nature and amount of the financial assistance	The financial assistance was given in the form of a payment of \$295,560.31 (including brokerage) to the Trustee for the purposes of enabling the Trustee to purchase Genesis Energy shares for the participants entitled to award shares under the Scheme FY18 offer.

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11 September 2020

Provision of Financial Assistance in connection with Genesis Energy Limited's Employee Share Scheme through purchase of award shares in connection with FY18 Scheme offer.

Under section 80 of the Companies Act 1993, Genesis Energy Limited ('Genesis Energy') is required to make the following disclosure in respect of financial assistance provided to certain employees of Genesis Energy in connection with the Genesis Energy Employee Share Scheme ('Scheme').

Background

The Scheme was implemented by Genesis Energy in conjunction with the listing of Genesis Energy on the NZX and ASX in April 2014 and subsequent to this, there have been seven Scheme offers in FY15, FY16, FY17, FY18, FY19, FY20 and the offer for FY21.

The Genesis Energy Board considers that the Scheme increases the alignment of the interests of employees with the interests of Genesis Energy. The Scheme also seeks to incentivise employees to remain with Genesis Energy.

Under the Scheme:

- permanent full time and part time employees of Genesis Energy are able to acquire Genesis Energy shares at market price through salary deductions;
- shares in Genesis Energy are acquired on behalf of participants by the Scheme trustee, CRS Nominees Limited, and held on trust by the trustee;
- for the FY18 Scheme offer (which was made in August 2017), employees who accepted and participated in the offer did so on the basis that they would be awarded one Genesis Energy share (each an "Award Share") for every three shares acquired in the FY18 Scheme year subject to meeting certain criteria, including that they remain as an employee of Genesis until 7 September 2020 (being the end of the "Qualifying Period");
- Award Shares are purchased by Genesis Energy at the conclusion of the Qualifying Period but may also be awarded to an employee at Genesis Energy's sole discretion prior to the end of the Qualifying Period if a person ceases to be an employee due to death, illness, injury, redundancy, disability or retirement.

Details of Financial Assistance

This notice is given in respect of the purchase and payment by Genesis Energy of the costs associated with the acquisition of Award Shares in respect of those employees who participated

in the FY18 Scheme offer and who remain employees of Genesis Energy as at 7 September 2020 and thereby qualify to receive Award Shares in accordance with the terms of the FY18 Scheme offer. This 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 payment by Genesis Energy of the costs of acquiring award shares in respect of the FY18 Scheme offer are as follows:

Shares in respect of which the financial assistance was provided	96,809 ordinary shares in Genesis Energy Limited for award shares acquired under the FY18 Scheme offer.
Consideration paid for the shares	\$3.0372 per share for award shares acquired under the FY18 Scheme offer.
Recipients of the financial assistance	Eligible employees of Genesis Energy who participate in the Scheme as a result of the FY18 Scheme offer.
Nature and amount of the financial assistance	The financial assistance was given in the form of a payment of \$295,560.31 (including brokerage) to the Trustee for the purposes of enabling the Trustee to purchase Genesis Energy shares for the participants entitled to award shares under the Scheme FY18 offer.

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

(Section 80(1)(b) Companies Act 1993)

11 September 2020

Provision of Financial Assistance in connection with Genesis Energy Limited's Employee Share Scheme for on-going administration costs of the Scheme under the FY21 Scheme offer and any purchase of award shares during the FY21 Scheme year for employees who leave the company before the end of the applicable qualifying period.

Under section 80 of the Companies Act 1993, Genesis Energy Limited ('Genesis Energy') is required to make the following disclosure in respect of financial assistance provided to certain employees of Genesis Energy in connection with the Genesis Energy Employee Share Scheme ('Scheme').

Background

The Scheme was implemented by Genesis Energy in conjunction with the listing of Genesis Energy on the NZX and ASX in April 2014 and subsequent to this, there have been seven Scheme offers in FY15, FY16, FY17, FY18, FY19 and FY20 and the offer for FY21.

The Genesis Energy Board considers that the Scheme increases the alignment of the interests of employees with the interests of Genesis Energy. The Scheme also seeks to incentivise employees to remain with Genesis Energy.

Under the Scheme:

- permanent full time and part time employees of Genesis Energy are able to acquire Genesis Energy shares at market price through salary deductions; and
- the shares are acquired on their behalf by the Scheme trustee, CRS Nominees Limited, and held on trust by the trustee.

Details of Financial Assistance

This notice is given in respect of the on-going administration costs in respect of the FY21 Scheme year, which 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 payment by Genesis Energy of the on-going administration costs of the Scheme for the FY21 Scheme year are as follows:

Shares in respect of which the financial assistance is provided	The financial assistance is given to fund on-going administration costs of the Scheme (including brokerage payable for shares acquired on behalf of participants in the Scheme). The purchase price of those shares is fully funded by participants.
Consideration paid for the shares	The consideration paid for the shares will be the on-market purchase price for Genesis Energy shares at the time of purchase of the shares. This will be determined at the time of purchase. Genesis Energy will pay the brokerage for acquiring the shares on-market. Genesis Energy is not funding the payment of the purchase price of the shares as those funds are accumulated through salary deductions from employees.
Recipients of the financial assistance	Eligible employees of Genesis Energy who participate in the Scheme for the FY21 Scheme year.
Nature and amount of the financial assistance	The financial assistance was given in the form of a payment of \$57,029.95 to the Trustee to cover the on-going administration costs of the Scheme (including brokerage to acquire shares on behalf of participants).

Employees who participated in the FY19 and FY20 Scheme offers did so on the basis that they would be awarded one Genesis Energy share (each an "Award Share") for every four shares acquired by them in the FY19 and FY20 Scheme years subject to meeting certain criteria, including that they remain as an employee of Genesis until 7 September 2021 and 7 September 2022 respectively (being the end of the "Qualifying Periods" for those Scheme years). Award Shares may be acquired during the FY21 Scheme year if Genesis Energy agrees to grant Award Shares to employees who participated in the FY19 and/or FY20 Scheme offers and who leave the company before the end of the Qualifying Period for those offers in certain circumstances. The number of those Award Shares, the consideration paid for those Award Shares and the recipients of the financial assistance relating to the purchase of those Award Shares, are unknown as at the date of this notice. Award Shares will not be offered in relation to the FY21 Scheme year.

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

(Section 80(1)(b) Companies Act 1993)

11 September 2020

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:

- (a) 50% of the shares will vest after a two-year period; and
- (b) 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 FY21 TRP Offer made for the FY21 financial year, the Directors of Genesis have authorised the Company to provide financial assistance for the acquisition of the Company's shares for the Participants and to meet the general three-year operating costs for the FY21 TRP Offer, up to an aggregate amount of approximately \$531,226 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	131,848 ordinary shares in Genesis Energy Limited
Consideration paid for the shares	\$3.0419 per share
Recipients of the financial assistance	Eligible employees of Genesis Energy who participate in the TRP as a result of the FY21 TRP Offer.
Nature and amount of the financial assistance	The financial assistance was given in the form of a payment of \$444,457.92 in aggregate to the trustee of the TRP to cover the acquisition of the Company's shares for the Participants and to meet the general operating costs for the FY21 TRP Offer (including administration costs for FY21 and brokerage to acquire the shares on behalf of participants), with the administration costs for the FY21 TRP Offer to be incurred for the FY22 and FY23 years to be approximately \$87,000 in total .