



MARKET RELEASE

Date: 30 September 2020

NZX: GNE / ASX: GNE

2020 Annual Shareholder Meeting Presentation

Genesis Energy Limited's (GNE) Annual Shareholder Meeting is being held today, Wednesday 30th September 2020, commencing at 10.00 am. Whilst not the Company's preferred option, due to COVID-19 concerns, the Annual Shareholder Meeting will be held virtually.

To participate in the Annual Shareholder Meeting please visit web.lumiagm.com on your computer or mobile device. Alternatively, download the Lumi AGM app from the Apple App Store or Google Play Store. Shareholders will require the meeting ID – which is 398-583-434 – as well as their CSN/Securityholder Number.

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



genesis



2020 Annual
Shareholder Meeting

30 September 2020

GENESIS ENERGY LIMITED



Barbara Chapman

CHAIRMAN

- 1 Chair Address
- 2 Chief Executive Address
- 3 Shareholder Questions
- 4 Resolutions and Voting



Board of Directors



Barbara Chapman



Catherine Drayton



Doug McKay



James Moulder



Maury Leyland-Penno



Paul Zealand



Tim Miles





**Supporting our
customers during
COVID-19**

Corporate Governance: Board Skills Matrix

Skill / Capability	BARBARA CHAPMAN	CATHERINE DRAYTON	DOUG MCKAY	TIM MILES	JAMES MOULDER	MAURY LEYLAND PENNO	PAUL ZEALAND
Business strategy and leadership experience	●	◐	●	●	◐	●	●
Listed company governance experience	◐	◑	●	◐	◐	◐	◐
Regulated industry knowledge and experience	●	●	●	◐	●	◐	◐
Government and stakeholder relationship experience	◐	◐	●	◐	◐	◐	●
Finance / Accounting / Audit Committee experience	◐	●	●	◑	◑	◐	◐
Corporate finance / capital markets / transactional experience	◐	◐	●	◑	◐	◐	◐
Large industry operational (capital) project management experience	◑	◑	●	●	◐	◐	●
Health and safety, risk experience	◑	◐	●	◑	◐	◐	●
Customer insight, data, marketing and brand experience	●	◑	●	◐	◐	◐	◑
Technology / innovation and digitalisation experience	●	◑	●	●	◑	◐	◐
People / culture / reputation management	●	◐	●	◐	◐	●	●



Additional Board Activities

Diversity & Inclusion

- At Genesis we value the contribution of all our people. We believe that diversity makes our organisation stronger, more capable and more innovative.

Pay Equity Gap

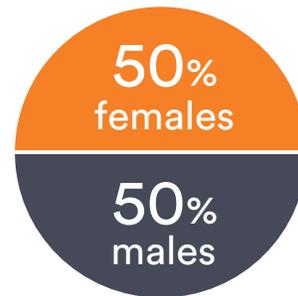
1.4%
2019: 1.6%

Median Pay Gap for equal value of work (base salary only)

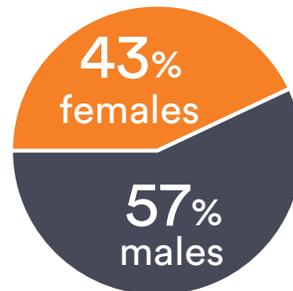
1.9%

Median Pay Gap for equal value of work (total pay)

Leadership Progression Gap



Senior leadership roles



Total workforce

Total Gender Gap

When comparing median total hourly wages, women earn \$0.63 for every \$1 that men earn. Women's median total hourly wage is 37.2% lower than men's.

37.2% ↓

2019: 41%

The Taskforce on **Climate-Related Financial Disclosures (TCFD)**



1. We set out a comprehensive risk identification and assessment process over the short, medium and long term. Key strategic considerations:
 - Building a renewable future
 - Transitioning baseload thermal generation to renewables
 - New Zealand's seasonal storage challenge
 - Climate change scenario mapping
 - Genesis' Future-gen transition strategy
2. Clear metrics and targets Genesis commit to focus on:
 - Carbon emission reduction targets and reporting
 - Renewable development opportunities to displace baseload thermal
 - Customer-centric, community and corporate based electrification and environment related goals
3. Commitment to oversight and accountability by Genesis' Board and management team
4. Proactive management of risks and opportunities around climate change concerning:
 - Acute Physical Risk, Chronic Physical Risks, & Transition Risks



Marc England

CHIEF EXECUTIVE OFFICER

EBITDAF

\$356^m
FY19 \$369m
(restated)

NPAT

\$46^m
FY19 \$59m
(restated)

Full Year Dividend

17.20^{cps}
Up 1%
from 17.05cps

Underlying earnings

\$53^m
FY19 \$67m

Free cash flow

\$168^m
FY19 \$178m

Gross Yield

\$8[%]
FY19 6.4%

Future-gen strategy will maximise value as NZ transitions to a low carbon future

Economically displace baseload thermal with renewable generation

Enhance the value of our back-up thermal in an increasingly renewable market

In FY21 Genesis will commit to a science-based emission reduction target¹

Our 2030 goals to deliver this include:

- Develop 2,650 GWh of renewable portfolio options
- Execute up to 110 TJ/day of gas flexibility backed by up to 20 TJ of storage
- 500 kt of long-term carbon offsets at below market prices, combined with our 2025/2030 coal commitments



Progressing PPA Wind



Considering PPA Geothermal



Considering PPA Solar



Negotiate future swaptions



Creating fuel and plant flexibility



Investing in carbon offsets

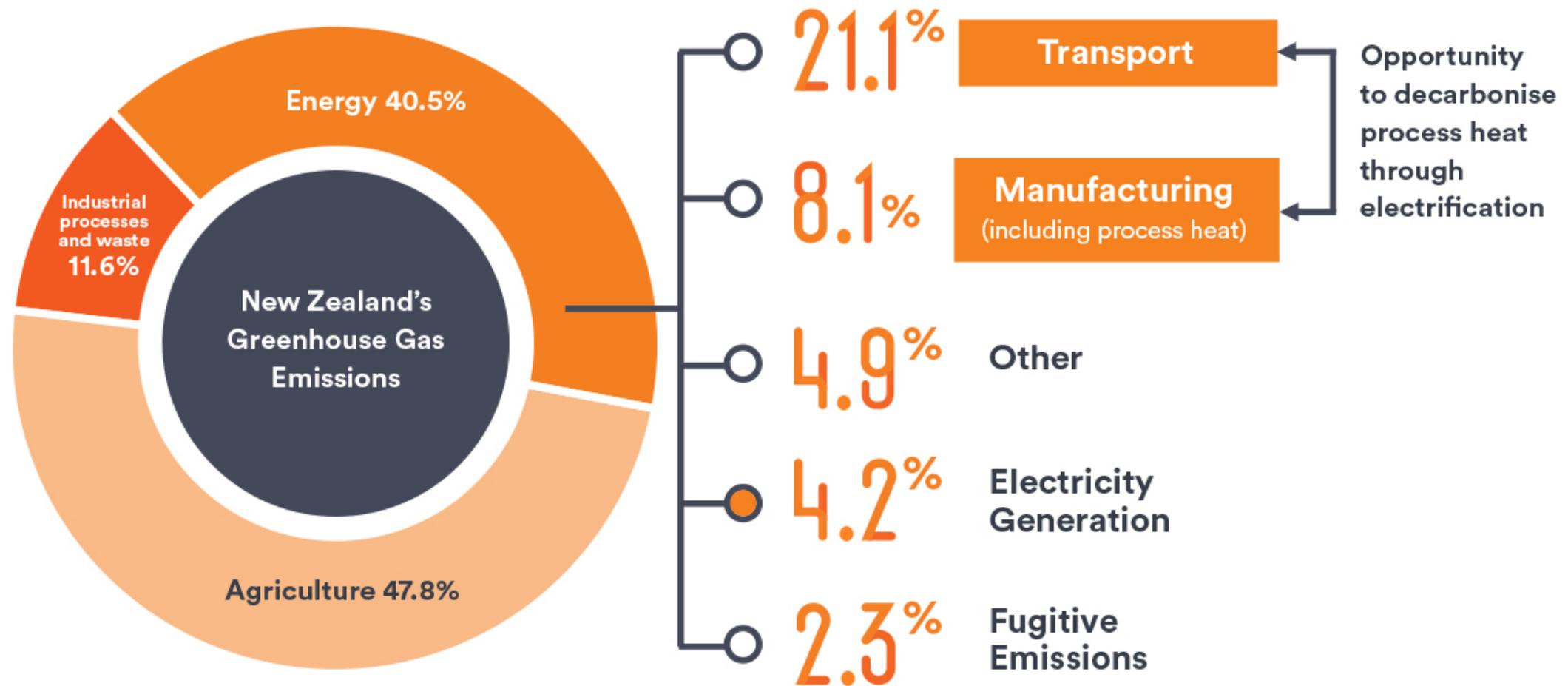
Develop a pipeline of executable renewable options

Secure flexible gas arrangements

Maximise the value of our thermal fleet

¹ As part of its Science-based Targets Initiative, Genesis has committed to setting generation emission reduction targets by the end of FY21

New Zealand's emissions profile



Source: Ministry for the Environment, Gross Greenhouse Gas Emissions 2018 (published: April 2020).
Note: these figures may not add up to exactly 100% due to rounding

Solving deep energy storage is New Zealand's unique challenge

— There are limited options to store 3,000 GWh of energy for dry years



5 More lake Taupos*



140 Tesla Powerwalls...
Per household



10 m LPG bottles



80% Of the potential Huntly stockpile



25%

Of the maximum potential** capacity of Lake Onslow pumped hydro scheme

* At current operating range

Innovation Delivers Sustainable Returns



Zilch



Kenehi @ Wynyard



Official Energy partner of Emirates Team NZ



Kupe Gas Field



EnergyIQ and Ecotracker



WITH YOU.
FOR YOU.



Shareholder Questions



Resolutions and Voting

Resolution

— reelection of Doug McKay



Resolution

— proxy votes received as at 28 September 2020

RESOLUTION	VOTE TYPE	NUMBER OF VOTES	%	% OF ALL SECURITIES
1. Election of Doug McKay	Votes For	675,817,542	98.97%	64.76%
	Votes Against	179,809	0.03%	0.02%
	Discretionary	6,844,802	1.00%	0.66%
	<i>Board</i>	770,680	0.11%	0.07%
	<i>Non-board</i>	6,074,122	0.89%	0.58%
	Abstain		41,138	NA





Thank you



WITH YOU.
FOR YOU.