

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme GENEX POWER LIMITED

ACN/ARSN 152 098 854

1. Details of substantial holder (1)

Name Morgan Stanley and its subsidiaries listed in Annexure A
ACN/ARSN (if applicable) Not Applicable

The holder became a substantial holder on June 06, 2024

The holder became aware on June 10, 2024

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary Shares	70,297,457	70,297,457	5.07%
			Based on 1,385,177,140 Ordinary Shares Outstanding

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Morgan Stanley & Co. International plc	Holder of securities subject to an obligation to return under a prime brokerage agreement through an associate.	1 Ordinary Shares
Morgan Stanley & Co. International plc	Holder of securities subject to an obligation to return under a prime brokerage agreement.	60,769,585 Ordinary Shares
Morgan Stanley & Co. International plc	Shares held or in respect of which the holder may exercise control over disposal in the ordinary course of sales and trading businesses.	1,011,048 Ordinary Shares
Morgan Stanley Australia Securities Limited	Shares held or in respect of which the holder may exercise control over disposal in the ordinary course of sales and trading businesses.	8,516,823 Ordinary Shares
Each of the entities (as listed in Annexure A) in the Morgan Stanley group upstream of the above entities	Each of the above entities is a body corporate that each upstream entity controls and therefore has the relevant interests that the above entities collectively have.	70,297,457 Ordinary Shares(N.B.: Total of the above direct interest)

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Morgan Stanley & Co. International plc	HSBC Custody Nominees (Australia) Limited	Not Applicable	61,780,634 Ordinary Shares

Morgan Stanley Australia Securities Limited	Morgan Stanley Australia Securities (Nominee) Pty Limited	Not Applicable	8,516,823 Ordinary Shares
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5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number interest of securities
		Cash	Non-cash	
Morgan Stanley Australia Securities Limited	02/23/2024	2.63	Buy	15 Ordinary Shares
Morgan Stanley & Co. International plc	03/01/2024	N/A	Collateral Received	904,157 Ordinary Shares
Morgan Stanley & Co. International plc	03/06/2024	N/A	Collateral Received	251,451 Ordinary Shares
Morgan Stanley Australia Securities Limited	03/07/2024	57,408.24	Buy	236,735 Ordinary Shares
Morgan Stanley & Co. International plc	03/07/2024	N/A	Collateral Received	2,028 Ordinary Shares
Morgan Stanley & Co. International plc	03/14/2024	N/A	Collateral Received	5,583,625 Ordinary Shares
Morgan Stanley Australia Securities Limited	03/18/2024	10,912.50	Buy	45,000 Ordinary Shares
Morgan Stanley Australia Securities Limited	03/20/2024	1,456,800.00	Buy	6,000,000 Ordinary Shares
Morgan Stanley & Co. International plc	03/20/2024	N/A	Collateral Received	1,712 Ordinary Shares
Morgan Stanley & Co. International plc	03/21/2024	N/A	Borrow	500,000 Ordinary Shares
Morgan Stanley & Co. International plc	03/25/2024	N/A	Collateral Received	1,027,761 Ordinary Shares
Morgan Stanley & Co. International plc	03/27/2024	N/A	Collateral Received	2,879,140 Ordinary Shares
Morgan Stanley Australia Securities Limited	04/02/2024	0.26	Buy	1 Ordinary Shares
Morgan Stanley & Co. International plc	04/03/2024	N/A	Collateral Received	300,077 Ordinary Shares
Morgan Stanley & Co. International plc	04/04/2024	N/A	Collateral Received	6,263,291 Ordinary Shares
Morgan Stanley Australia Securities Limited	04/08/2024	0.50	Buy	2 Ordinary Shares
Morgan Stanley & Co. International plc	04/09/2024	N/A	Collateral Received	14 Ordinary Shares
Morgan Stanley Australia Securities Limited	04/12/2024	459,698.63	Buy	1,734,450 Ordinary Shares
Morgan Stanley Australia Securities Limited	04/15/2024	107,085.60	Buy	400,000 Ordinary Shares
Morgan Stanley & Co. International plc	04/15/2024	N/A	Collateral Received	5 Ordinary Shares
Morgan Stanley Australia Securities Limited	04/17/2024	8,570.37	Buy	32,341 Ordinary Shares
Morgan Stanley Australia Securities Limited	04/17/2024	271.08	Buy	1,004 Ordinary Shares
Morgan Stanley & Co. International plc	04/17/2024	N/A	Collateral Received	28,835,316 Ordinary Shares
Morgan Stanley & Co. International plc	04/18/2024	N/A	Collateral Received	1,599,269 Ordinary Shares
Morgan Stanley Australia Securities Limited	04/19/2024	90,128.33	Buy	336,659 Ordinary Shares
Morgan Stanley Australia Securities Limited	04/22/2024	14,875.53	Buy	55,565 Ordinary Shares
Morgan Stanley Australia Securities Limited	04/23/2024	4,132.17	Buy	15,435 Ordinary Shares
Morgan Stanley & Co. International plc	04/23/2024	N/A	Collateral Received	4,039,427 Ordinary Shares
Morgan Stanley Australia Securities Limited	04/24/2024	8,518.66	Buy	31,820 Ordinary Shares
Morgan Stanley Australia Securities Limited	04/24/2024	240.79	Buy	900 Ordinary Shares
Morgan Stanley Australia Securities Limited	04/26/2024	16,420.51	Buy	61,336 Ordinary Shares
Morgan Stanley & Co. International plc	04/26/2024	N/A	Collateral Received	2,071,865 Ordinary Shares
Morgan Stanley Australia Securities Limited	04/29/2024	9.36	Buy	35 Ordinary Shares
Morgan Stanley Australia Securities Limited	04/29/2024	5,068.09	Buy	18,931 Ordinary Shares
Morgan Stanley Australia Securities Limited	04/30/2024	5,734.99	Buy	21,436 Ordinary Shares
Morgan Stanley Australia Securities Limited	04/30/2024	3,211.23	Buy	11,995 Ordinary Shares
Morgan Stanley Australia Securities Limited	04/30/2024	163.62	Buy	606 Ordinary Shares
Morgan Stanley & Co. International plc	04/30/2024	N/A	Collateral Received	5,393,071 Ordinary Shares

Morgan Stanley Australia Securities Limited	05/01/2024	3,864.18	Buy	14,434 Ordinary Shares
Morgan Stanley Australia Securities Limited	05/02/2024	0.27	Buy	1 Ordinary Shares
Morgan Stanley Australia Securities Limited	05/02/2024	29.96	Buy	112 Ordinary Shares
Morgan Stanley Australia Securities Limited	05/03/2024	5,682.23	Buy	21,225 Ordinary Shares
Morgan Stanley Australia Securities Limited	05/06/2024	15,608.70	Buy	57,810 Ordinary Shares
Morgan Stanley Australia Securities Limited	05/06/2024	0.27	Buy	1 Ordinary Shares
Morgan Stanley Australia Securities Limited	05/06/2024	5,126.19	Buy	19,148 Ordinary Shares
Morgan Stanley Australia Securities Limited	05/07/2024	2,675.80	Buy	9,995 Ordinary Shares
Morgan Stanley Australia Securities Limited	05/07/2024	136.18	Buy	509 Ordinary Shares
Morgan Stanley Australia Securities Limited	05/07/2024	11,821.95	Buy	43,785 Ordinary Shares
Morgan Stanley & Co. International plc	05/07/2024	N/A	Collateral Received	6,678,152 Ordinary Shares
Morgan Stanley Australia Securities Limited	05/08/2024	657.36	Buy	2,460 Ordinary Shares
Morgan Stanley Australia Securities Limited	05/08/2024	1,570.59	Buy	5,817 Ordinary Shares
Morgan Stanley Australia Securities Limited	05/08/2024	978.67	Buy	3,658 Ordinary Shares
Morgan Stanley Australia Securities Limited	05/08/2024	2,286.36	Buy	8,468 Ordinary Shares
Morgan Stanley & Co. International plc	05/08/2024	N/A	Collateral Received	7,924,303 Ordinary Shares
Morgan Stanley Australia Securities Limited	05/09/2024	0.54	Buy	2 Ordinary Shares
Morgan Stanley & Co. International plc	05/09/2024	N/A	Collateral Received	1,141,041 Ordinary Shares
Morgan Stanley Australia Securities Limited	05/10/2024	13,956.57	Buy	51,691 Ordinary Shares
Morgan Stanley Australia Securities Limited	05/10/2024	589.68	Buy	2,184 Ordinary Shares
Morgan Stanley Australia Securities Limited	05/10/2024	32.33	Buy	122 Ordinary Shares
Morgan Stanley Australia Securities Limited	05/10/2024	8,171.43	Buy	30,523 Ordinary Shares
Morgan Stanley & Co. International plc	05/10/2024	N/A	Collateral Received	424,849 Ordinary Shares
Morgan Stanley Australia Securities Limited	05/13/2024	23,303.43	Buy	87,046 Ordinary Shares
Morgan Stanley Australia Securities Limited	05/13/2024	16,886.34	Buy	62,542 Ordinary Shares
Morgan Stanley & Co. International plc	05/13/2024	N/A	Collateral Received	1,324,797 Ordinary Shares
Morgan Stanley Australia Securities Limited	05/14/2024	12,139.47	Buy	44,961 Ordinary Shares
Morgan Stanley Australia Securities Limited	05/14/2024	8,897.74	Buy	33,236 Ordinary Shares
Morgan Stanley Australia Securities Limited	05/15/2024	2,337.14	Buy	8,730 Ordinary Shares
Morgan Stanley Australia Securities Limited	05/15/2024	0.54	Buy	2 Ordinary Shares
Morgan Stanley Australia Securities Limited	05/16/2024	18,426.96	Buy	68,248 Ordinary Shares
Morgan Stanley Australia Securities Limited	05/16/2024	2,272.90	Buy	8,490 Ordinary Shares
Morgan Stanley & Co. International plc	05/16/2024	N/A	Collateral Received	10,070,845 Ordinary Shares
Morgan Stanley Australia Securities Limited	05/17/2024	33,796.98	Buy	125,174 Ordinary Shares
Morgan Stanley & Co. International plc	05/20/2024	N/A	Collateral Received	2,807,077 Ordinary Shares
Morgan Stanley Australia Securities Limited	05/21/2024	3,311.82	Buy	12,266 Ordinary Shares
Morgan Stanley Australia Securities Limited	05/22/2024	2,621.97	Buy	9,711 Ordinary Shares
Morgan Stanley & Co. International plc	05/22/2024	N/A	Collateral Received	1,778,405 Ordinary Shares
Morgan Stanley Australia Securities Limited	05/23/2024	0.27	Buy	1 Ordinary Shares
Morgan Stanley Australia Securities Limited	05/24/2024	27,380.27	Buy	101,393 Ordinary Shares
Morgan Stanley Australia Securities Limited	05/27/2024	88,824.21	Buy	329,540 Ordinary Shares
Morgan Stanley Australia Securities Limited	05/27/2024	6,682.35	Buy	24,977 Ordinary Shares
Morgan Stanley Australia Securities Limited	05/27/2024	19,404.36	Buy	71,868 Ordinary Shares
Morgan Stanley & Co. International plc	05/27/2024	N/A	Collateral Received	2,778,406 Ordinary Shares
Morgan Stanley Australia Securities Limited	05/28/2024	56,610.07	Buy	210,290 Ordinary Shares
Morgan Stanley Australia Securities Limited	05/28/2024	21,007.89	Buy	77,807 Ordinary Shares
Morgan Stanley Australia Securities Limited	05/29/2024	0.27	Buy	1 Ordinary Shares
Morgan Stanley Australia Securities Limited	05/29/2024	149,611.90	Buy	554,034 Ordinary Shares
Morgan Stanley & Co. International plc	05/29/2024	N/A	Collateral Received	712,687 Ordinary Shares
Morgan Stanley Australia Securities Limited	05/30/2024	1,877.58	Buy	6,954 Ordinary Shares

Morgan Stanley Australia Securities Limited	05/30/2024	163,244.33	Buy	604,743 Ordinary Shares
Morgan Stanley Australia Securities Limited	05/31/2024	66,575.99	Buy	248,845 Ordinary Shares
Morgan Stanley Australia Securities Limited	05/31/2024	4,831.11	Buy	17,893 Ordinary Shares
Morgan Stanley Australia Securities Limited	06/03/2024	12,100.86	Buy	44,818 Ordinary Shares
Morgan Stanley Australia Securities Limited	06/03/2024	486,073.80	Buy	1,800,000 Ordinary Shares
Morgan Stanley & Co. International plc	06/03/2024	N/A	Collateral Received	9,941,468 Ordinary Shares
Morgan Stanley Australia Securities Limited	06/04/2024	428,615.40	Buy	1,602,061 Ordinary Shares
Morgan Stanley Australia Securities Limited	06/04/2024	26,186.49	Buy	96,987 Ordinary Shares
Morgan Stanley Australia Securities Limited	06/05/2024	0.27	Buy	1 Ordinary Shares
Morgan Stanley Australia Securities Limited	06/06/2024	10,591.11	Buy	39,587 Ordinary Shares
Morgan Stanley & Co. International plc	06/06/2024	N/A	Collateral Received	1,038,902 Ordinary Shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Morgan Stanley & Co. International plc	Is a body corporate controlled by each upstream entity as listed in Annexure A
Morgan Stanley Australia Securities Limited	Is a body corporate controlled by each upstream entity as listed in Annexure A

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Morgan Stanley	1585 Broadway, New York, New York, 10036, USA.
Morgan Stanley & Co. International plc	Legal & Compliance Department, 25 Cabot Square, Canary Wharf, London, E14 4QA, UNITED KINGDOM.
Morgan Stanley Australia Securities Limited	Level 39, Chifley Tower, 2 Chifley Square, Sydney, 2000, AUSTRALIA.

Signature

print name Nana Yoshida

capacity Vice President

sign here

Nana Yoshida


date June 10, 2024

Annexure A

List of Morgan Stanley and its subsidiaries that have a relevant interest or deemed to have a relevant interest in the shares or units stated in Section 3.

Name
<div><div>Morgan Stanley</div><div><div>Morgan Stanley International Holdings Inc.</div><div><div>Morgan Stanley (Australia) Securities Holdings Pty Limited</div><div>Morgan Stanley Australia Securities Limited</div></div><div><div>Morgan Stanley International Limited</div><div>Morgan Stanley Investments (UK)</div><div>Morgan Stanley & Co. International plc</div></div></div></div>

Signature

print name	Nana Yoshida	capacity	Vice President
sign here		date	June 10, 2024

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."
- (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

GUIDE

This guide does not form part of the prescribed form and is included by ASIC to assist you in completing and lodging form 603.

Signature

This form must be signed by either a director or a secretary of the substantial holder.

Nil

Lodging period

Lodging Fee

Nil

Other forms to be completed

Nil

Additional information

- (a) If additional space is required to complete a question, the information may be included on a separate piece of paper annexed to the form.
- (b) This notice must be given to a listed company, or the responsible entity for a listed managed investment scheme. A copy of this notice must also be given to each relevant securities exchange.
- (c) The person must give a copy of this notice:
 - (i) within 2 business days after they become aware of the information; or
 - (ii) by 9.30 am on the next trading day of the relevant securities exchange after they become aware of the information if:
 - (A) a takeover bid is made for voting shares in the company or voting interests in the scheme; and
 - (B) the person becomes aware of the information during the bid period.

Annexures

To make any annexure conform to the regulations, you must

- 1 use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides
- 2 show the corporation name and ACN or ARBN
- 3 number the pages consecutively
- 4 print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied
- 5 identify the annexure with a mark such as A, B, C, etc
- 6 endorse the annexure with the words:
This is annexure (mark) of (number) pages referred to in form (form number and title)
- 7 sign and date the annexure.

The annexure must be signed by the same person(s) who signed the form.

Information in this guide is intended as a guide only. Please consult your accountant or solicitor for further advice.

Annexure B:

This is Annexure B referred to in the Form 603: Notice of becoming a substantial holder issued by Morgan Stanley and its subsidiaries. The following is description of the securities lending agreements referenced in the accompanying Form 603.

Schedule	
Type of Agreement	International Prime Brokerage Agreement
Parties to agreement	Morgan Stanley & Co. International plc for itself and as agent and trustee for and on behalf of the other Morgan Stanley Companies and MASO CAPITAL INVESTMENTS LIMITED
Transfer Date	20240606;
Holder of Voting Rights	Prime broker has the right to vote securities rehypothecated from the Client.
Are there any restrictions on voting rights?	Yes /No
If yes, detail	Not applicable
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes/ No
If yes, detail	Prime broker may return shares which were rehypothecated from the client at any time.
Does the lender have the right to recall early?	Yes/ No
If yes, detail	Prime broker will be required to return to the client shares rehypothecated from the client's account upon a sale of those shares by the client.
Will the securities be returned on settlement?	Yes/ No
If yes, detail any exceptions Upon an Event of Default, the default market value of all Equivalent Securities to be delivered will be determined and on the basis of the amounts so established, an account shall be taken of what is due from each party to the other. The amounts due from one party shall be set off against the amounts due from the other party and only the balance of the account shall be payable.	

Schedule	
Type of Agreement	International Prime Brokerage Agreement
Parties to agreement	Morgan Stanley & Co. International plc for itself and as agent and trustee for and on behalf of the other Morgan Stanley Companies and LAKEVILLE CAPITAL INVESTORS LIMITED
Transfer Date	20240606;
Holder of Voting Rights	Prime broker has the right to vote securities rehypothecated from the Client.
Are there any restrictions on voting rights?	Yes /No
If yes, detail	Not applicable
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes/ No
If yes, detail	Prime broker may return shares which were rehypothecated from the client at any time.
Does the lender have the right to recall early?	Yes/ No
If yes, detail	Prime broker will be required to return to the client shares rehypothecated from the client's account upon a sale of those shares by the client.
Will the securities be returned on settlement?	Yes/ No
If yes, detail any exceptions Upon an Event of Default, the default market value of all Equivalent Securities to be delivered will be determined and on the basis of the amounts so established, an account shall be taken of what is due from each party to the other. The amounts due from one party shall be set off against the amounts due from the other party and only the balance of the account shall be payable.	

Schedule	
Type of Agreement	International Prime Brokerage Agreement
Parties to agreement	Morgan Stanley & Co. International plc for itself and as agent and trustee for and on behalf of the other Morgan Stanley Companies and SAMSON ROCK EVENT DRIVEN MASTER FUND LIMITED
Transfer Date	20240606;
Holder of Voting Rights	Prime broker has the right to vote securities rehypothecated from the Client.
Are there any restrictions on voting rights?	Yes /No
If yes, detail	Not applicable
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes/ No
If yes, detail Prime broker may return shares which were rehypothecated from the client at any time.	

Does the lender have the right to recall early?	Yes/ No
If yes, detail Prime broker will be required to return to the client shares rehypothecated from the client's account upon a sale of those shares by the client.	
Will the securities be returned on settlement?	Yes/ No
If yes, detail any exceptions Upon an Event of Default, the default market value of all Equivalent Securities to be delivered will be determined and on the basis of the amounts so established, an account shall be taken of what is due from each party to the other. The amounts due from one party shall be set off against the amounts due from the other party and only the balance of the account shall be payable.	

Schedule	
Type of Agreement	International Prime Brokerage Agreement
Parties to agreement	Morgan Stanley & Co. International plc for itself and as agent and trustee for and on behalf of the other Morgan Stanley Companies and PC MAP SPC-TRIUM CAPITAL PARTNERS SP
Transfer Date	20240606;
Holder of Voting Rights	Prime broker has the right to vote securities rehypothecated from the Client.
Are there any restrictions on voting rights?	Yes /No
If yes, detail Not applicable	
Scheduled Return Date (if any)	Open
Does the borrower have the right to return early?	Yes/ No
If yes, detail Prime broker may return shares which were rehypothecated from the client at any time.	
Does the lender have the right to recall early?	Yes/ No
If yes, detail Prime broker will be required to return to the client shares rehypothecated from the client's account upon a sale of those shares by the client.	
Will the securities be returned on settlement?	Yes/ No
If yes, detail any exceptions Upon an Event of Default, the default market value of all Equivalent Securities to be delivered will be determined and on the basis of the amounts so established, an account shall be taken of what is due from each party to the other. The amounts due from one party shall be set off against the amounts due from the other party and only the balance of the account shall be payable.	

The above schedules are based on the relevant standard agreements. The entity filing the report will, if requested by the company or responsible entity to whom the prescribed form must be given or ASIC, give a copy of the agreement to the company, responsible entity or ASIC.

Signature


print name

Nana Yoshida

capacity

Vice President

sign here



date

June 10, 2024