



MARKET RELEASE

Date: 2 SEPTEMBER 2024

NZX: GNE / ASX: GNE

Notice of Proposed Acquisition of Shares

The Genesis Energy Board of Directors approved a Performance Share Rights long term incentive plan ('Plan') for the Company's executive team in April 2019. Under the Plan, the Company may grant rights ('Rights') to receive fully paid ordinary shares in the Company upon the satisfaction of vesting conditions, after a vesting period.

The intent of the Plan is to promote the retention of key employees, drive longer-term performance and alignment of participants with the interests of the Company's shareholders and facilitate and encourage share ownership in Genesis Energy by the executives.

On 27 August 2021 the Company granted 504,608 Rights to Company executives ('FY22 LTI Offer'). Under the FY22 LTI Offer a further 213,064 Rights were subsequently granted to executives who joined the Company after 27 August 2021. Each Right entitles the participant to receive one ordinary share in the capital of Genesis Energy after a three-year vesting period ending in 30 June 2024 ('Vesting Period'), subject to the vesting conditions associated with those Rights having been met.

The Genesis Energy Board has decided to purchase through NZX's order matching market Genesis Energy shares ('Shares') to meet the obligations of the Company to transfer shares to the participants at the conclusion of the Vesting Period. The details of the proposed acquisition are:

- period during which the Shares may be acquired: 6 September to 24 September 2024; and
- number and class of shares to be acquired: up to 11,233 ordinary shares in the capital of Genesis Energy.

This notice has been given in accordance with NZX Listing Rule 4.14.2. Following the acquisition of the Shares, Genesis Energy will give further notice confirming the details of the acquisition in accordance with Listing Rule 3.13.1.

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 and Frank and is one of New Zealand's largest energy retailers 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 \$NZ3.1 billion during the 12 months ended 30 June 2024. More information can be found at www.genesisenergy.co.nz