



MARKET RELEASE

Date: 10 October 2014

Release: Immediate

Genesis Energy Limited (GNE) – Annual Shareholder Meeting 2014

Genesis Energy Limited advises that the following **attached** documents will be sent to Genesis Energy shareholders today:

- A Notice of Annual Shareholder Meeting 2014;
- A Proxy Voting Form for the Annual Shareholder Meeting 2014.

An electronic copy of these documents will also be available on Genesis Energy's website <https://www.genesisenergy.co.nz/annual-shareholder-meeting>.

Genesis Energy's Annual Shareholder Meeting will be held at 2.00pm (NZST) on Tuesday 28 October 2014, in the Newmarket Room, Ellerslie Events Centre, 80-100 Ascot Avenue, Remuera, Auckland, New Zealand.

For more information visit our website on www.genesisenergy.co.nz

ENDS

For media enquiries, please contact:

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NOTICE OF ANNUAL SHAREHOLDER MEETING

Notice is hereby given that the 2014 Annual Shareholder Meeting of Genesis Energy Limited will be held on Tuesday 28 October 2014, commencing at 2:00pm, in the Newmarket Room (ground floor), at the Ellerslie Events Centre, 80-100 Ascot Avenue, Remuera, Auckland, New Zealand.

Entry to the meeting room will be available from 1:30pm.



ORDER OF BUSINESS

A. Chairman's address

B. Chief Executive's review

C. Financial Statements and reports

To receive and consider the Financial Statements of Genesis Energy Limited ('Company') for the year ended 30 June 2014 together with the auditor's report to shareholders.

D. Shareholder Questions

Consideration of any shareholder questions raised during the meeting on the Financial Statements and reports, and on the performance and management of the Company.

E. Resolutions

To consider and, if thought fit, pass the following ordinary resolutions:

Resolution 1:

Re-election of Graeme Milne: That Graeme Milne who retires in accordance with the Company's Constitution and NZX Main Board Listing Rule 3.3.11 and ASX Listing Rule 14.4, and is eligible for re-election, be re-elected as a Director of the Company (see the Explanatory Notes).

Resolution 2:

Election of Mark Cross: That Mark Cross, who was appointed as a Director of the Company by the Board on 24 June 2014 and retires in accordance with NZX Main Board Listing Rule 3.3.6 and ASX Listing Rule 14.4, and is eligible for election, be elected as a Director of the Company (see the Explanatory Notes).

Resolution 3:

Election of Douglas McKay: That Douglas McKay, who was appointed as a Director of the Company by the Board on 24 June 2014 and retires in accordance with NZX Main Board Listing Rule 3.3.6 and ASX Listing Rule 14.4, and is eligible for election, be elected as a Director of the Company (see the Explanatory Notes).

The Board unanimously supports resolutions 1, 2 and 3.

Resolution 4:

Shareholder proposal: The following resolution has been proposed by a shareholder - *'That Genesis Energy reduce its dividends until the completion of a renewable wind farm such as Castle Hill (as mentioned in the prospectus), in order to meet New Zealand's renewable energy targets and with a view to increasing energy production particularly at times when water demands are at a premium due to drought or low lake levels.'*

The Board does NOT support this resolution (see the Explanatory Notes).

Resolution 5:

Shareholder proposal: The following resolution has been proposed by a shareholder - *'That the Government replace the Chair of Genesis Energy, following the Annual Shareholder Meeting, with someone who has a track record of not being involved in the governance of a company that has failed.'*

The Board does NOT support this resolution (see the Explanatory Notes).

F. General business and shareholder discussion

To consider any other matter which may lawfully be considered at the Annual Shareholder Meeting.

Ordinary Resolutions

Each resolution set out above is to be considered as a separate ordinary resolution. An ordinary resolution is a resolution approved by a simple majority of votes of shareholders entitled to vote and voting at the meeting in person or by proxy or representative.

By order of the Board



Maureen Shaddick

General Counsel and Company Secretary

10 October 2014

EXPLANATORY NOTES

Note 1 – Resolutions

Resolution 1: Re-election of Graeme Milne as Director.

Under NZX Main Board Listing Rule 3.3.11 and the Company's Constitution, one third of the Company's Directors (excluding any Directors appointed by the Board, who are required to retire from office at the next Annual Shareholder Meeting) must retire by rotation at the Annual Shareholder Meeting. If the Directors are eligible, they may offer themselves for re-election at that Annual Shareholder Meeting. In this case, Graeme Milne and Andrew Clements retire by rotation.

Andrew Clements has decided not to seek re-election at this Annual Shareholder Meeting.

The Board considers that Graeme Milne will be an independent Director (for the purposes of the NZX Main Board Listing Rules and the ASX Corporate Governance Council's Principles of Good Corporate Governance and Best Practice) if re-elected to the Board.

Graeme Milne was appointed to the Genesis Energy Board in May 2009 and is a member of the Company's Nominations Committee. He is a professional director and is the Chairman of a number of New Zealand-based entities, including Synlait Milk Limited, New Zealand Pharmaceuticals Limited, John's Disease Research Limited, TerraCare Fertilisers Limited, Rimani Farms Limited and Pacific T&R Limited, and holds directorships in Alliance Group Limited and Farmers Mutual Group. Graeme was a director of NZX-listed distribution company Horizon Energy Distribution Limited for seven years prior to joining the Board of Genesis Energy.

Graeme resides in Cambridge, New Zealand.

The Board unanimously supports the re-election of Graeme.



EXPLANATORY NOTES CONTINUED

Resolutions 2 and 3: Election of directors.

Mark Cross and Doug McKay were appointed as Directors of the Company by the Board on 24 June 2014. Under NZX Main Board Listing Rule 3.3.6 and ASX Listing Rule 14.4, and in accordance with the Company's constitution, any Director appointed by the Board must retire from office at the next Annual Shareholder Meeting but is eligible for election at that Annual Shareholder Meeting.

The Board considers that Mark Cross and Doug McKay will be independent directors (for the purposes of the NZX Main Board Listing Rules and the ASX Corporate Governance Council's Principles of Good Corporate Governance and Best Practice) if re-elected to the Board.



Mark Cross has extensive financial markets experience, both as a professional director and consultant, and during his earlier investment banking career. Mark is currently Chairman of MFL Mutual Fund Limited and Superannuation Investments Limited, and a director of Argosy Property Limited, Milford Asset Management Limited, Milford Funds Limited and Triathlon NZ Inc. and of other private companies in which he is an investor. In his investment banking career, Mark provided corporate finance advice to companies and governments and he has had significant experience advising companies in the utilities sector in Australia, United Kingdom and Europe across generation, distribution and retail activities in electricity, water and gas. Mark held senior positions at Deutsche Bank in Australia, then more recently in the United Kingdom, and prior to that at Lloyds Corporate Finance/ Southpac Corporation in New Zealand and Australia.

Mark resides in Auckland, New Zealand.



Doug McKay is an experienced commercial executive and director across a range of industries. He was the inaugural chief executive of the amalgamated Auckland Council until the end of 2013 and has directorships with BNZ and IAG, in addition to being a director of Griffin's Foods and Ryman Healthcare Limited. Doug is also a director of NZ Institute of Chartered Accountants and director-designate of Chartered Accountants ANZ. Doug began his career with Procter & Gamble working in a number of roles both in New Zealand and overseas, and subsequently he has worked in managing director and chief executive roles with Lion Nathan, Carter Holt Harvey, Goodman Fielder and Sealord and Independent Liquor, where he was also Chairman.

Doug resides in Auckland, New Zealand.

The Board unanimously supports the election of Mark and Doug.

**Resolution 4:
Shareholder proposal in relation
to reduced dividends in favour of
renewable wind farms.**

Genesis Energy has received the text of Resolution 4 from Peter Wakeman (a Genesis Energy shareholder). Resolution 4 seeks to direct the Company to reduce its dividend distributions until the Company completes the construction of a renewable wind farm. Mr Wakeman declined to provide any further information in respect of this resolution.

Pursuant to section 109 of the Companies Act 1993 and Genesis Energy's Constitution, Resolution 4 will not be binding on the Board and the Board does not intend to act on it whether or not it is passed.

Pursuant to the Companies Act 1993 and Genesis Energy's Constitution, the full powers of management of Genesis Energy rest with the Board. As noted in the prospectus registered in March 2014 prior to the initial public offering of shares in Genesis Energy, the Board considers that additional electricity generation capacity will not be required in New Zealand over the next three to five years. While the Board will continue to keep this position under review, it considers that there is no current economic justification for constructing further generation resources including a renewable wind farm (and that construction is therefore not in shareholders' best interests). In addition, the proposal contained in Resolution 4 is in direct conflict with the dividend policy adopted by the Board prior to the initial public offering and as described in the Company's March 2014 prospectus.

The Board does NOT support the passing of this resolution and recommends that you vote AGAINST it.

**Resolution 5:
Shareholder proposal in relation to the
Chairman of Genesis Energy.**

Genesis Energy has received the text of Resolution 5 from Peter Wakeman (a Genesis Energy shareholder). Resolution 5 seeks to direct the Crown (the majority shareholder in the Company) to take steps to replace the current Chairman. Mr Wakeman declined to provide any further information in respect of this resolution.

A resolution seeking to direct a shareholder as to how to exercise its rights as a shareholder of Genesis Energy will be of no effect if passed.

Under Genesis Energy's Constitution, the Board determines the Chairman of the Company provided that person is approved for this purpose by the Minister of Finance, as required by the Public Finance Act 1989.

Prior to the initial public offering of shares in Genesis Energy, the Board of Genesis Energy determined to confirm Dame Jenny Shipley as the Chairman

of Genesis Energy post the listing of the Company. The Minister of Finance, on behalf of the shareholding Ministers at that time, confirmed his approval of Dame Jenny Shipley remaining in that role post listing on the NZX and ASX. Following the listing of the Company the Board again confirmed Dame Jenny Shipley as the Chairman.

Disclosure of all material information in relation to Directors' backgrounds including the Chairman's previous directorships was made in the prospectus for the initial public offering. A copy of the prospectus can be obtained from the New Zealand Companies Office at www.business.govt.nz/companies

Dame Jenny Shipley continues to have the full support of the Board.

The Board does NOT support the passing of this resolution and recommends that you vote AGAINST it.



PROCEDURAL NOTES AND OTHER INFORMATION

1. Proxy Vote

As a shareholder you may attend the meeting and vote, or you may appoint a proxy to attend the meeting and vote in your place.

If you wish to appoint a proxy you should complete the Proxy Voting Form which is enclosed with this Notice of Meeting. A proxy need not be a shareholder of the Company. If you wish, you may appoint the Chairman of the meeting as your proxy.

Proxy Voting Forms must be returned to the office of Genesis Energy's share registrar, Computershare Investor Services Limited, either by:

- Returning it by mail in the enclosed pre-paid envelope, for New Zealand, Private Bag 92 119, Auckland 1142; and for Australia, Reply Paid 3329, Melbourne, Victoria 8060;
- Fax to 64 9 488 8787;
- Scan and email to corporateactions@computershare.co.nz; or
- Lodge your proxy appointment online at www.investorvote.co.nz. You will be required to enter your CSN Securityholder number and postcode/ country of residence and the secure access control number that is located on the front of your Proxy Voting Form.

To be effective, the Proxy Voting Form must be received by the Company's share registrar or the online appointment completed, **no later than 2pm (NZST) on Sunday 26 October 2014.**¹

Voting entitlements will be determined at the close of trading on Friday 24 October 2014. Registered shareholders at that time will be the only persons entitled to vote at the Annual Shareholder Meeting and only the shares registered in those holders' names at that time may be voted at the Annual Shareholder Meeting.

A corporation may appoint a person to attend the meeting as its representative in the same manner as that in which it could appoint a proxy.

If you appoint a proxy you may either direct your proxy how to vote for you or you may give your proxy discretion to vote as he/she sees fit. If you wish to give your proxy discretion then you must mark the appropriate boxes on the Proxy Voting Form. If you do not tick any box for a particular Resolution then your proxy may vote as they choose, as if you have selected 'Proxy Discretion'.

The Chairman of the meeting, or any other Director, is willing to act as a proxy on behalf of shareholders who wish to appoint them for that purpose. The Chairman of the meeting and Directors will act as proxy on behalf of shareholders, and intend to vote proxies for which they have discretion, that being in favour of Resolutions 1 to 3 and against Resolutions 4 and 5 (as set out above).

If you are attending in person, please bring the enclosed Proxy Voting Form to the Annual Shareholder Meeting to assist with your registration.

2. NZX Approval

This Notice of Meeting has been approved by NZX Limited ('NZX') in accordance with NZX Main Board Listing Rule 6.1.1. The NZX does not take any responsibility for any statement in this Notice of Meeting.

3. Webcast

If shareholders are unable to attend the meeting, but would still like to follow its proceedings, then visit www.genesisenergy.co.nz/annual-shareholder-meeting. Shareholders who are following proceedings by webcast can vote by proxy prior to the meeting (see note 1 above for further details on voting).

4. Refreshments

After the formal part of the Annual Shareholder Meeting has concluded, Genesis Energy invites you to join members of the Board and our management team for light refreshments.

¹ Please note that the day preceding the Annual Shareholder Meeting is Labour Day in New Zealand, which is a public holiday.

DIRECTIONS FOR SHAREHOLDERS ATTENDING THE ANNUAL SHAREHOLDER MEETING

Directions to Ellerslie Events Centre from the Southern Motorway

Ellerslie Racecourse is well sign posted from the Southern Motorway.

- The best exit is Greenlane.
- At the roundabout, turn left if travelling from the north on the motorway, or right if travelling from the south.
- At the first set of lights turn right.



RSVP

To assist in our planning we would be grateful if you would complete this form if you wish to attend this year's Annual Shareholder Meeting.

☐ YES I WILL ATTEND

☐ NO I WILL NOT ATTEND

NAME:

NUMBER OF ATTENDEES:

Please return by mail in the enclosed pre-pay envelope, or fax to +64 9 488 8787, or scan and email to corporateactions@computershare.co.nz



SAMPLE

Lodge your Proxy Voting Form



Online
www.investorvote.co.nz



By Mail
Computershare Investor Services Limited
Private Bag 92119 Auckland 1142 New Zealand



By Fax
+64 9 488 8787

For all enquiries contact



+64 9 488 8777



corporateactions@computershare.co.nz

The Annual Shareholder Meeting of Genesis Energy Limited will be held on Tuesday 28 October 2014 at 2.00pm in the Newmarket Room, at the Ellerslie Events Centre, Ellerslie Racecourse, 80-100 Ascot Avenue, Remuera, Auckland, New Zealand

Proxy Voting Form



www.investorvote.co.nz

Lodge your proxy online, 24 hours a day, 7 days a week:

Smartphone?

Scan the QR code to vote now.

Your secure access information

Control Number:

CSN/Shareholder Number:

PLEASE NOTE:

You will need your CSN/Shareholder Number and postcode or country of residence (if outside New Zealand) to securely access InvestorVote and then follow the prompts to appoint your proxy and exercise your vote online.



For your proxy to be effective it must be received by 2:00pm (NZST) Sunday 26 October 2014

Voting - General

You are entitled to one vote for every fully paid share in Genesis Energy Limited.

Voting entitlements will be determined as at the close of trading on Friday 24 October 2014 (please note that Monday 27 October 2014 is a public holiday in New Zealand). Registered shareholders at that time will be the only persons entitled to vote at the Annual Shareholder Meeting and only the shares registered in those holders' names, may be voted at the meeting. It is intended that voting at the Annual Shareholder Meeting will occur by way of poll.

Attending the Meeting and Admission

As a shareholder you can attend the meeting and vote. If you propose to **ATTEND** the meeting, please bring this Proxy Voting Form intact to the meeting, as the barcode will assist with your registration. All shareholders must register with Computershare Investor Services Limited prior to entering the meeting room.

If a representative of a corporate securityholder or proxy is to attend the meeting, they may need to provide evidence of your authorisation to act prior to admission.

Proxy Voting Form - For use if you are unable to attend the meeting

If you are **NOT** attending the Annual Shareholder Meeting, you may appoint a proxy of your choice. To do this, please complete and sign the Proxy Voting Form over the page (Step 1 and Step 2) and lodge this with Computershare Investor Services Limited no later than 2.00 pm (NZST) on Sunday 26 October 2014 (being 48 hours before the Annual Shareholder Meeting). The Proxy Voting Form can be lodged by mail, fax, or scanned and emailed in accordance with the details set out above and in the Notice of Meeting.

The Proxy Voting Form may also be completed online at **www.investorvote.co.nz**.

Appointing a Proxy

A proxy can be a person of your choice and does not have to be a shareholder of Genesis Energy Limited. Alternatively, if you wish, the Chairman of the meeting or a Director, is willing to act as a proxy on your behalf.

To appoint a proxy, enter your proxy's name in the space provided in Step 1 (over the page). If you would like to appoint the Chairman of the meeting or a Director as a proxy, then please insert 'the Chairman' or the name of the Director selected, in the space provided in Step 1.

Voting Instructions

Should you wish to direct the proxy how to vote (which will also apply should you appoint the Chairman of the meeting or a Director as your proxy), the boxes over the next page should be completed, by marking the relevant box opposite each item of business presented as a resolution (in Step 2).

If you mark more than one box on an item of business your vote will be invalid on that item. If you tick the "Abstain" box on any resolution, you are directing your proxy not to vote on that resolution.

If you return this Proxy Voting Form without a direction as to how to vote on any resolution, the vote on that resolution will be treated as if you have ticked "Proxy Discretion" and your proxy will exercise his/her discretion as to whether to vote, and if so, how.

If you direct your proxy how to vote, the person you appoint as your proxy will be entitled to attend the meeting and represent your interests and must be present at the meeting for your vote to be counted.

Proxy Discretion

If you mark the "Proxy Discretion" box for any resolution, you are directing your proxy to vote as he or she thinks fit on your behalf.

The Chairman of the meeting and the Directors intend to vote proxies marked "Proxy Discretion" in favour of resolutions 1 to 3 and against resolutions 4 and 5, as set out in more detail in the Notice of Meeting.

Signing Instructions for the Proxy Voting Form

The Proxy Voting Form must be signed as follows:

Individual: Where a shareholder is an individual, this Proxy Voting Form must be signed by the shareholder or his or her duly authorised attorney.

Joint Holding: In the case of joint shareholding, this Proxy Voting Form must be signed by each of the joint shareholders (or their duly authorised attorney).

Companies: Where the shareholder is a company or corporate shareholder, this Proxy Voting Form must be signed by a director or a duly authorised officer acting under the express or implied authority of the corporate shareholder or an attorney duly authorised by the corporate shareholder.

Trusts: Where a shareholder is a trust, this Proxy Voting Form should be signed by at least one trustee in accordance with the relevant trust deed (using the rules for an individual or a company, depending on whether the trustee is an individual or a company).

Power of Attorney

If this Proxy Voting Form has been signed under a power of attorney, a copy of the power of attorney and a signed certificate of non-revocation of the power of attorney must be produced to Computershare Investor Services Limited with this Proxy Voting Form, unless it has already been noted by Genesis Energy Limited or Computershare Investor Services Limited.

Questions

If you have any questions as to how to complete this Proxy Voting Form or to vote, please call Computershare Investor Services Limited on the details located at the top of this form.

Go online to lodge your proxy or turn over to complete the form

Proxy Voting Form

STEP 1

Appoint a Proxy to Vote on Your Behalf

I/We being a shareholder/s of Genesis Energy Limited

hereby appoint _____ of _____
Please note: The Chairman of the meeting or a Director, is willing to act as a proxy on your behalf.

or failing him/her _____ of _____

as my/our proxy to vote for me/us on my/our behalf in accordance with the following directions at the **Annual Shareholder Meeting of Genesis Energy Limited to be held on Tuesday 28 October 2014, commencing at 2.00pm, in the Newmarket Room, at the Ellerslie Events Centre, 80-100 Ascot Avenue, Remuera, Auckland, New Zealand** and at any adjournment of that meeting.

STEP 2

Items of Business - Voting Instructions/Ballot Paper

Please note: If you mark the Abstain box for an item, you are directing your proxy not to vote on your behalf on a poll and your votes will not be counted in computing the required majority for that item.

The resolutions are stated in brief. Please refer to the Notice of Annual Shareholder Meeting for the full text of the resolutions and Explanatory Notes.

Company Proposed Resolutions

		For	Against	Proxy Discretion	Abstain
1	Re-elect Graeme Milne as a Director.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Elect Mark Cross as a Director.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Elect Douglas McKay as a Director.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Board unanimously supports Resolutions 1, 2 and 3.

Shareholder Proposed Resolutions

		For	Against	Proxy Discretion	Abstain
4	Shareholder resolution proposing reducing dividends until completion of renewable windfarm.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	Shareholder resolution directing the Crown in relation to the Chairman of Genesis Energy.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Board does NOT support this Resolution.

The Board does NOT support this Resolution.

SIGN

Signature of Shareholder(s) This section must be completed.

Securityholder 1

or Sole Director/Director

Securityholder 2

or Director (if more than one)

Securityholder 3

Contact Name _____ Contact Daytime Telephone _____ Date _____

ATTENDANCE SLIP

SAMPLE



Annual Shareholder Meeting of Genesis Energy Limited to be held on Tuesday 28 October 2014, commencing at 2.00pm, in the Newmarket Room, at the Ellerslie Events Centre, 80-100 Ascot Avenue, Remuera, Auckland, New Zealand