

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

(Section 80 Companies Act 1993)

19 September 2018

Provision of Financial Assistance in connection with Genesis Energy Limited's Employee Share Scheme through purchase of award shares in connection with FY 16 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 five Scheme offers in FY15, FY16, FY17, FY18 and the offer in August 2018 for FY19.

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 FY16 Scheme offer (which was made in August 2015), 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 two shares acquired in the FY16 Scheme year subject to meeting certain criteria, including that they remain as an employee of Genesis until 7 September 2018 (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 FY16 Scheme offer and who remain employees of Genesis Energy as at 7 September 2018 and thereby qualify to receive Award Shares in accordance with the terms of the FY16 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 the FY19 Scheme year are as follows:

Shares in respect of which the financial assistance was provided	127,946 ordinary shares in Genesis Energy Limited for award shares acquired under the FY16 Scheme offer.
Consideration paid for the shares	\$2.46 per share for award shares acquired under the FY16 Scheme offer.
Recipients of the financial assistance	Eligible employees of Genesis Energy who participate in the Scheme as a result of the FY16 Scheme offer.
Nature and amount of the financial assistance	The financial assistance was given in the form of a payment of \$314,747.16 (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 FY16 offer.