



Announcement Summary

Entity name

GENEX POWER LIMITED

Date of this announcement

Tuesday May 16, 2023

The +securities the subject of this notification are:

☒ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Performance rights	7,097,494	10/05/2023

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

GENEX POWER LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ACN

Registration number

152098854

1.3 ASX issuer code

GNX

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

16/5/2023



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☒ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☒ does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code

New class - code to be confirmed

+Security description

Performance rights

+Security type

Other

ISIN code**Date the +securities the subject of this notification were issued**

10/5/2023

Will all the +securities issued in this class rank equally in all respects from their issue date?☒ Yes**Were any of the +securities issued to +key management personnel (KMP) or an +associate?**☒ Yes**Provide details of the KMP or +associates being issued +securities.**

Name of KMP	Name of registered holder	Number of +securities
Craig Francis (CFO)	Jacquelyn Pagano	2,165,993
Arran McGhie (COO)	Melanie Graham McGhie	2,165,993

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Nil exercise price performance rights (PR) will vest 3 years from grant, calculated as follows:

Criteria 1: Absolute TSR (total 50%):

- 12.5% of PR will vest if the absolute TSR is at least 8% p.a.;
- 25.0% of PR will vest if the absolute TSR is greater than 8% p.a. and less than or equal to 15% p.a. and pro-rata within this range;
- 12.5% of PR will vest if the absolute TSR is greater than 15% p.a.

Absolute TSR means the total shareholder return relative to the ARV. ARV means the award reference VWAP of \$0.1607.

Criteria 2: New projects to Final Investment Decision (FID) (total 50%):

- 12.5% of PR will vest if Board approves 1 new project to FID greater than or equal to 250MW;
- 25.0% of PR will vest if Board approves 2 new projects to FID with total capacity greater than 250MW and up to 900MW with pro-rata occurring within this range;
- 12.5% of PR will vest if Board approves 3 new projects to FID with total capacity greater than 900MW.



Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

<https://app.sharelinktechnologies.com/announcement/asx/049448004cc5fdf289bfd342d10a2311>

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue details

Number of +securities

7,097,494

**Part 4 - +Securities on issue**

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
GNX : ORDINARY FULLY PAID	1,385,177,140

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
GNXAD : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	14,500,000
New class - code to be confirmed : Performance rights	7,097,494



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

☒ Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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