



# Genex Power Limited

ACN 152 098 854

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## NOTICE OF ANNUAL GENERAL MEETING

### EXPLANATORY MEMORANDUM

### PROXY FORM

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#### Date of Meeting

Wednesday 18<sup>th</sup> November 2020

#### Time of Meeting

11.00 a.m. (AEDT)

#### Place of Meeting

The AGM will be conducted as a virtual meeting, accessible online

**IMPORTANT INFORMATION REGARDING COVID-19:** Due to the COVID-19 pandemic, the Meeting will be held as a virtual meeting. If you are a shareholder and you wish to attend the Meeting virtually, you will need to pre-register in advance. Details on how to pre-register are contained within this Notice of Meeting.

Shareholders are strongly encouraged to lodge their proxy form in accordance with the instructions within this Notice of Meeting even if they intend to participate in the Meeting online.

Should you wish to discuss any matter relating to this Notice of Meeting please contact the Company Secretary, Justin Clyne on + 61 2 9048 8856 or via email to [jc@genexpower.com.au](mailto:jc@genexpower.com.au)

## **NOTICE OF ANNUAL GENERAL MEETING**

**Genex Power Limited (Company)** hereby gives notice of the Annual General Meeting of Shareholders to be held by virtual technology on **Wednesday, 18 November 2020** commencing at **11.00 a.m.** (AEDT).

Due to the COVID-19 restrictions on public gatherings and the temporary modifications to the *Corporations Act 2001* (Cth) (**Corporations Act**) under the *Corporations (Coronavirus Economic Response) Determination (No. 1) 2020* (Cth), the Meeting will be held virtually and there will not be a physical meeting where shareholders can attend. Shareholders can listen and participate in the Meeting via the online platform by using:

- Computer, by entering the following URL in your browser: <https://web.lumiagm.com>
- Mobile device, by entering the following URL in your browser: <https://web.lumiagm.com> or by using the Lumi AGM app.

The meeting ID for the Meeting is: **309047104**

The **username** is your Boardroom S reference number (which can be located on the back of your Voting Form on your Notice of Meeting email).

Your **password** is your postcode registered on your holding if you are an Australian shareholder. Overseas shareholders should refer to the Online Voting User Guide attached to this Notice of Meeting.

If you have been nominated as a third party proxy, or for any enquires relating to virtual participation, please contact the Company's share registry on 1300 737 760 (within Australia) or + 61 2 9290 9600 (outside Australia).

Shareholders will be able to log in to the online platform from 10.00 am (AEDT) on the date of the Meeting.

Further information on how to participate virtually is set out in the Notice of Meeting and in the Online Voter User Guide attached.

If it becomes necessary to make further alternative arrangements for holding the Meeting, the Company will ensure that shareholders are given as much notice as possible. Further information will be made available on the Company's website at [www.genexpower.com.au](http://www.genexpower.com.au) by clicking on the 'Investors' tab or the ASX.

An Explanatory Memorandum accompanies this Notice and provides additional information on the Resolutions to be considered at the Meeting. The Explanatory Memorandum forms part of this Notice and should be read in conjunction with it. We refer Shareholders to the Glossary in the Explanatory Memorandum which contains definitions of capitalised terms used in this Notice and the Explanatory Memorandum.

## **AGENDA**

### **ITEM 1 – FINANCIAL REPORT**

To receive and consider the consolidated financial report of the Company, together with the reports of the Directors and Auditor, for the year ended 30 June 2020.

Note:

*There is no requirement for Shareholders to approve these reports.*

### **ITEM 2 - ORDINARY BUSINESS**

To consider and, if thought fit, pass the following Resolutions as ordinary resolutions of the Company:

#### **Resolution 1:**

##### **Adoption of Remuneration Report**

*“That the Shareholders adopt the Remuneration Report for the year ending 30 June 2020.”*

Voting Exclusion Statement:

*In accordance with section 250R (4) of the Act, no member of the key management personnel of the Company named in the Remuneration Report or a closely related party of such a member may vote on Resolution 1.*

*However, in accordance with the Act, a person described above may vote on Resolution 1 if:*

- *it is cast by such person as proxy for a person who is permitted to vote, in accordance with the direction specified on the proxy form how to vote; or*
- *it is cast by the Chairman as proxy for a person who is permitted to vote, in accordance with an express direction specified on the proxy form to vote as the proxy decides.*

Chairman appointed as proxy:

*If the Chairman is appointed as a proxy for a person who is permitted to vote on this Resolution 1, the Chairman will vote any proxies which do not indicate on their proxy form the way the Chairman must vote, in favour of Resolution 1.*

Note:

*The outcome of Resolution 1 is advisory only and does not bind the Company or the Directors.*

#### **Resolution 2:**

##### **Re-election of Dr Ralph Craven as a Director**

*“That, for the purposes of clause 11.3 of the Company’s Constitution and for all other purposes, Dr Ralph Craven retires as a Director of the Company by rotation and, being eligible, is re-elected as a Director of the Company.”*

**Resolution 3:****Re-election of Mr Ben Guo as a Director**

*“That, for the purposes of clause 11.3 of the Company’s Constitution and for all other purposes, Mr Ben Guo retires as a Director of the Company by rotation and, being eligible, is re-elected as a Director of the Company.”*

**ITEM 3 – SPECIAL BUSINESS**

To consider and, if thought fit, pass the following Resolutions as ordinary resolutions of the Company:

**Resolution 4:****Ratification of Prior Issue of Shares**

*“That, for the purposes of Listing Rule 7.4 and for all other purposes, the Shareholders approve and ratify the prior allotment and issue of 96,712,552 Shares by Genex Power Limited to various parties as announced to the ASX on 10 August 2020 on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice of Meeting.”*

**Voting Exclusion Statement:**

*In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 4 by or on behalf of a person, or any associate of that person, who participated in the issue of those Shares (excluding where a benefit was obtained solely by reason of being a holder of ordinary securities in the Company).*

*However, in accordance with the Listing Rules, this does not apply to a vote cast in favour of Resolution 4 by:*

- *a person as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with the directions given to the proxy or attorney to vote on Resolution 4 in that way; or*
- *the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with a direction given to the Chair to vote on Resolution 4 as the Chair decides; or*
- *a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:*
  - *the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and*
  - *the holder votes on Resolution 4 in accordance with directions given by the beneficiary to the holder to vote in that way.*

To consider and, if thought fit, pass the following Resolution as a **special** resolution of the Company:

**Resolution 5:****Approval for Additional Placement Capacity**

*“That, pursuant to and in accordance with ASX Listing Rule 7.1A, and for all other purposes, Shareholders approve the issue of Equity Securities equating to up to 10% of the issued ordinary capital of the Company (at the time of issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum.”*

Voting Exclusion Statement:

*In accordance with Listing Rule 14.11, the Company will disregard any votes cast in favour of Resolution 5 by or on behalf of a person who may participate in the 10% placement issue and a person who may obtain a benefit (excluding where a benefit was obtained solely by reason of being a holder of ordinary securities in the Company) if Resolution 5 is passed, and any associates of those persons.*

*As at the date of this Notice of Meeting the Company has no specific plans to issue equity securities under the 10% placement issue and therefore it is not known who (if any) may participate in a potential (if any) issue of equity securities under the 10% placement issue.*

*However, in accordance with the Listing Rules, this does not apply to a vote cast in favour of Resolution 5 by:*

- *a person as proxy or attorney for a person who is entitled to vote on Resolution 5, in accordance with the directions given to the proxy or attorney to vote on Resolution 5 in that way; or*
- *the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on Resolution 5, in accordance with a direction given to the Chair to vote on Resolution 5 as the Chair decides; or*
- *a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:*
  - *the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and*
  - *the holder votes on Resolution 5 in accordance with directions given by the beneficiary to the holder to vote in that way.*

Further information in relation to these Resolutions is set out in the Explanatory Memorandum below.

Dated at Sydney, 16<sup>th</sup> day of October 2020.

**BY ORDER OF THE BOARD**

**Justin Clyne**  
Company Secretary

## **NOTES**

### **1. Explanatory Memorandum**

An Explanatory Memorandum accompanies this Notice and provides additional information on the Resolutions to be considered at the Meeting. The Explanatory Memorandum forms part of this Notice and should be read in conjunction with it. We refer Shareholders to the Glossary in the Explanatory Memorandum which contains definitions of capitalised terms used in this Notice and the Explanatory Memorandum.

### **2. Record Date**

For the purposes of regulation 7.11.37 of the Corporations Regulations, the Company determines that Shareholders recorded on the Company's register at 7.00 pm (AEDT) on Monday, 16 November, 2020 (**Record Date**) will be entitled to attend and vote at the Meeting. If you are not the registered Shareholder in respect of a particular Share on the Record Date, you will not be entitled to vote in respect of that Share.

Given this is a virtual meeting only, you are encouraged to return the proxy form attached to this Notice in accordance with the instructions set out below.

### **3. Appointment of Proxies**

A Shareholder entitled to attend and vote at the Meeting may appoint an individual or a body corporate as a proxy to attend the meeting and, on a poll, vote on the Shareholder's behalf. A proxy need not be a Shareholder.

A Shareholder entitled to cast two or more votes may appoint not more than two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.

Unless under Power of Attorney (of which the Company should have previously been notified), a proxy form completed by a body corporate should be executed under its common seal or in accordance with the Act. The enclosed proxy form provides further details on proxies and lodging proxy forms.

If a Shareholder appoints the Chairman of the Meeting as the Shareholder's proxy and does not specify how the Chairman is to vote on an item of business, the Chairman will vote, as proxy for that Shareholder, in favour of that item on a poll.

For Shareholders registered on the Australian register, section 250B of the Act stipulates that proxies must be delivered at least 48 hours prior to the Meeting. For the purposes of section 250B, the Board has determined that all proxies must be received by no later than 11.00 am (AEDT) 16 November, 2020 or in the event of the meeting being adjourned at least 48 hours prior to the adjourned meeting, to the Company's Share Registry Service Provider, Boardroom Pty Limited as follows:

**By mail:** Share Registry – Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001

**By fax:** +61 2 9290 9655

**In person:** Share Registry – Boardroom Pty Limited,  
Level 12  
225 George Street  
Sydney NSW 2000

**Lodge electronically:** in accordance with the instructions on the proxy form.

#### 4. Corporate Representative

Any corporate Shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Act authorising him or her to act as the Company's representative. The authority must be received by the Company at least 48 hours in advance of the Meeting.

#### 5. How can I attend the meeting?

This meeting is being held by virtual technology only and there will be no physical meeting.

All of the Company's shareholders are invited to attend the meeting.

Due to the COVID-19 restrictions on public gatherings and the temporary modifications to the *Corporations Act 2001* (Cth) (**Corporations Act**) under the *Corporations (Coronavirus Economic Response) Determination (No. 1) 2020* (Cth), the Meeting will be held virtually and there will not be a physical meeting where shareholders can attend. Shareholders can listen and participate in the Meeting via the online platform by using:

- Computer, by entering the following URL in your browser: <https://web.lumiagm.com>
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The meeting ID for the Meeting is: **309047104**

The **username** is your Boardroom S reference number (which can be located on the back of your Voting Form on your Notice of Meeting email).

Your **password** is your postcode registered on your holding if you are an Australian shareholder. Overseas shareholders should refer to the Online Voting User Guide.

If you have been nominated as a third party proxy, or for any enquires relating to virtual participation, please contact the Company's share registry on 1300 737 760 (within Australia) or + 61 2 9290 9600 (outside Australia).

Shareholders will be able to log in to the online platform from 10.00 am (AEDT) on the date of the Meeting.

Further information on how to participate virtually is set out in the Notice of Meeting and in the Online Voter User Guide attached.

Valid proxies must be received by the Share Registry no later than 11:00am (Sydney time) on 16 November 2020.

## **EXPLANATORY MEMORANDUM**

This Explanatory Memorandum forms part of the Notice convening the Annual General Meeting of the Shareholders to be held by virtual technology on **Wednesday 18 November 2020** commencing at **11.00 a.m.** (AEDT).

The purpose of this Explanatory Memorandum is to assist Shareholders in determining how they wish to vote on the Resolutions. Specifically, the Explanatory Memorandum contains information to help Shareholders understand the background to, and the legal and other implications of, the Notice and the reasons for the Resolutions. The Notice and Explanatory Memorandum should be read in their entirety and in conjunction with each other.

All Resolutions, except Resolution 5 which is a special resolution, are ordinary resolutions.

### **ORDINARY RESOLUTIONS**

#### **Resolution 1:**

##### **Remuneration Report**

*“That the Shareholders adopt the Remuneration Report for the year ending 30 June 2020.”*

##### **Background**

The Remuneration Report is set out on pages 15 to 19 of the Company’s Annual Report for the year ending 30 June 2020, which was lodged with ASX on 27 August 2020. The Remuneration Report sets out the Company’s remuneration policy and reports on the remuneration arrangements in place for the Directors and key executives of the Company.

Section 250R(2) of the Act stipulates that the Company must propose a resolution to the Shareholders that the Remuneration Report be adopted. The outcome of the resolution is advisory only and does not bind the Directors or the Company. The Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report at the meeting at which the Directors review the Company’s remuneration policies.

At the Meeting, the Chairman must allow a reasonable opportunity for the Shareholders at the Meeting, as a whole, to ask questions about or make comments on the management of the Company or the Remuneration Report.

Under the Act:

- the Company is required to disregard any votes cast on this Resolution by any member of the “Key Management Personnel” (**KMP**) of the Company named in the Remuneration Report and their closely related parties, except as directed by any proxies; and
- a ‘two-strike’ process in relation to the advisory and non-binding vote on the remuneration report has been introduced. Under the two-strike process if, at two consecutive AGMs, at least 25% of votes cast on a resolution that the remuneration report be adopted are against the adoption of the report, at the second of these AGMs, there must be put to the vote a resolution that another meeting be held within 90 days at which all Directors (except the Managing Director) who were Directors when the second 25% ‘no’ vote was passed must stand for re-election.



KMP are people having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, and include Directors. “Closely related parties” include certain family members and dependents of KMP and companies they control.

The Company has not yet received a first strike in relation to its Remuneration Report with over 96.5% of votes being cast on the poll either in favour of the Remuneration Report resolution or open proxies which were cast in favour of the resolution by the Chairman at the Company’s 2019 AGM.

### **Chairman as proxy**

It is very important that the Shareholders appointing the Chairman as their proxy clearly indicate on the attached proxy form the way the Chairman must vote their proxy on Resolution 1. Otherwise, if the Chairman is appointed as a proxy for a person who is permitted to vote on Resolution 1 and the Shareholder does not indicate on their proxy form the way the Chairman must vote, the Chairman will vote that proxy in favour of Resolution 1. Please see the proxy form attached to the Notice for further information.

### **Recommendation**

*Noting that each Director of the Company has a personal interest in their own remuneration the subject of this Resolution, the Board does not consider it appropriate to make a recommendation to Shareholders in relation to voting on this Resolution.*

### **Resolution 2:**

#### **Re-election of Dr Ralph Craven as a Director**

*“That, for the purposes of clause 11.3 of the Company’s Constitution and for all other purposes, Dr Ralph Craven retires as a Director of the Company by rotation and, being eligible, is re-elected as a Director of the Company.”*

#### **Information about Dr Craven**

Dr Craven was last re-elected by shareholders at the Company’s 2017 AGM.

Dr Craven is a Member of the Audit & Risk Management Committee and the Chairman of the Remuneration Committee.

Dr Craven has broad experience across the energy sector including electricity, gas and mining. He has worked in electricity transmission and generation businesses at senior executive level and been responsible for the delivery of major infrastructure projects and oversight of large-scale business operations at a national level. Dr Craven has been a full time non-executive director since 2007 and served on many boards in the public and private sector.

Dr Craven currently has a number of public company roles including non-executive director of Senex Energy Limited (September 2011 to present) and Ausnet Services Limited (January 2014 to present). He is also a non-executive director and Chair of Multicom Resources Limited.

Dr Craven is the former Chairman of Stanwell Corporation Limited, the largest electricity generation company in Queensland. His other prior directorships include being non-executive director and Chairman of Invion Limited, Ergon Energy Corporation Limited, Tully Sugar Limited and non-executive Deputy Chairman of Arrow Energy Limited. He has also been a non-executive Director of Windlab Limited and Mitchell Services Limited.

Dr Craven has also completed a six-year term as Director of the International Electrotechnical Commission (IEC) and Chair of the IEC National Committee of Australia.

Dr Craven was CEO of Transpower New Zealand Limited and also held senior executive positions in Shell Coal Pty Ltd and NRG Asia Pacific Limited.

## **Recommendation**

*The Board, with the exception of Dr Craven, unanimously recommends that the Shareholders approve Resolution 2 as each Director allowed to vote intends to do with regard to their own shareholdings in the Company.*

### **Resolution 3:**

#### **Re-election of Mr Ben Guo as a Director**

*“That, for the purposes of clause 11.3 of the Company’s Constitution and for all other purposes, Mr Ben Guo retires as a Director of the Company by rotation and, being eligible, is re-elected as a Director of the Company.”*

#### **Information about Mr Guo**

Mr Guo was last re-elected by shareholders at the Company’s 2017 AGM.

Ben has over 10 years’ management experience in Australia. Prior to joining Genex, he held senior financial roles at Helmsec Global Capital Limited and Estrella Resources Limited. Ben has also worked at PwC Corporate Finance and Ernst & Young.

## **Recommendation**

*The Board, with the exception of Mr Guo, unanimously recommends that the Shareholders approve Resolution 3 as each Director allowed to vote intends to do with regard to their own shareholdings in the Company.*

### **Resolution 4:**

#### **Ratification of Prior Issue of Shares**

*“That, for the purposes of Listing Rule 7.4 and for all other purposes, the Shareholders approve and ratify the prior allotment and issue of 96,712,552 Shares by Genex Power Limited to various parties as announced to the ASX on 10 August 2020 on the terms and conditions set out in the Explanatory Memorandum accompanying this Notice of Meeting.”*

### **Background**

On 17 August 2020, the Company issued a total of 96,712,552 shares pursuant to ASX Listing Rules 7.1 and 7.1A to various persons and entities by way of a capital raising as announced to the ASX on 10 August 2020. None of these persons or entities were Related Parties of the Company.

The prior approval of Shareholders was not required in respect of the issue of the Shares as it did not exceed the 15% Restriction imposed upon listed companies by Listing Rule 7 or the additional 10% placement capacity under Listing Rule 7.1A nor were they issued to a Related Party.

Listing Rule 7.4 provides that, if the issue of the Shares is ratified by Shareholders, the Company will again have the flexibility to issue further securities without Shareholder approval within the 15% Restriction over the next 12-month period. Note, the Company is seeking a separate resolution (Resolution 5) by way of a special resolution for the approval of an additional 10% placement capacity. Neither resolution 4 or 6 (or any of the resolutions) are dependent on the other.

The Board believes that it is in the best interests of the Company to maintain the ability to issue up to its full placement capacity so that the Company retains financial flexibility and can take advantage of opportunities that may arise.

### **Information for Shareholders in accordance with Listing Rule 7.4**

The following information is provided in relation to Resolution 4 in accordance with Listing Rule 7.5:

- Number of securities allotted: The issue consisted of the issue and allotment of 96,712,552 new Fully Paid Ordinary Shares (Shares) in the Company.
- Issue price: \$0.22 per Share.
- Term of the securities: The Shares were issued with the same rights as Shares already on issue in the Company and subject to the Corporations Act, the ASX Listing Rules and the Company's Constitution.
- Allottees: The Shares were issued to a range of persons and entities introduced by Morgans Corporate Limited and Euroz Securities Limited acting as Joint Lead Managers and Canaccord Genuity (Australia) Limited as Co-Manager, none of whom is a Related Party of the Company.
- Use of funds: The funds have been and continue to be used in accordance with the following:
  - Development costs associated with fast tracking the Company's Como Battery Project;
  - Financial close costs (legal and advisory fees) for the Kidston Hydro Project;
  - Working capital; and
  - Costs associated with the capital raising.

### **Effect if Resolution 4 is not Passed**

If Resolution 4 is not passed by Shareholders, the Company will be not be able to make any further issuances pursuant to Listing Rule 7.1 until 17 August 2021 being the date that is 12 months from when the Company used its full 15% placement capacity pursuant to Listing Rule 7.1 in the placement announced to the ASX on 10 August 2020 and completed on 17 August 2020.

### ***Directors' Recommendation***

*The Board unanimously recommends that the Shareholders vote in favour of the ratification of the prior issue of the Shares as each Director intends to do with regard to their own shareholdings in the Company.*

### **Resolution 5: Special Resolution**

#### **Approval for Additional Placement Capacity**

*"That, pursuant to and in accordance with ASX Listing 7.1A, and for all other purposes, Shareholders approve the issue of Equity Securities equating to up to 10% of the issued ordinary capital of the*

*Company (at the time of issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum. ”*

Listing Rule 7.1A enables eligible entities to issue Equity Securities up to 10% of their issued share capital through placements over a 12-month period after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less. The Company is an eligible entity.

The Company is now seeking shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility.

The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to subparagraph (c) below).

The Company may use the 10% Placement Facility to acquire new projects, assets or investments or for feasibility, financing, equity, construction and/or development work on its current or future projects and/or for working capital.

### **Description of Listing Rule 7.1A**

#### **(a) Shareholder approval**

The ability to issue Equity Securities under the 10% Placement Facility is subject to shareholder approval by way of a special resolution at an annual general meeting.

#### **(b) Equity Securities**

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company. The Company, as at the date of the Notice, has only one class of quoted Equity Securities, Ordinary Shares.

#### **(c) Formula for calculating 10% Placement Facility**

Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an annual general meeting may issue or agree to issue, during the 12-month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

**A** is the number of shares on issue 12 months before the date of issue or agreement. Pursuant to Listing Rule 7.1B.4 this number is 401,841,355:

(A) plus the number of fully paid shares issued in the 12 months under an exception in Listing Rule 7.2 which is 12,952,092;

(B) plus the number of partly paid shares that became fully paid in the 12 months which is nil;

(C) plus the number of fully paid shares issued in the 12 months with approval of holders of shares under Listing Rule 7.1 and 7.4 (on the assumption that Resolution 4 is passed at the Meeting) which is 96,712,552;

(D) less the number of fully paid shares cancelled in the 12 months which is nil.

*[Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.]*

**D** is 10%

**E** is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of the issue or agreement to issue (or since the date of quotation if less than 12 months) that are not issued with the approval of shareholders under Listing Rule 7.1 or 7.4.

**(d) Listing Rule 7.1 and Listing Rule 7.1A**

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

As at the date of this Notice, the Company has **511,505,999** Shares on issue and the capacity to issue:

- (i) 76,725,899 Equity Securities under Listing Rule 7.1 (on the assumption Resolution 4 is passed at the Meeting); and
- (ii) subject to the passing of Resolution 5, a further 51,150,599 Equity Securities under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer to Section subparagraph (c) above). The Company also received shareholder approval at its Extraordinary General Meeting (EGM) on 18 September 2020 pursuant to resolution 1 passed at that EGM, to issue and allot up to 132,510,161 new fully paid shares to Electric Power Development Co. Ltd (**J-POWER**) which will be added to the number in **A** above. Therefore, following issue of the shares to J-POWER (assuming the maximum number of shares are issued), the Company will have on issue 644,016,160 shares.

**(e) Minimum Issue Price**

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; by the entity and the recipient of the securities; or
- (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

**(f) 10% Placement Period**

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:

- (i) the date that is 12 months after the date of the annual general meeting at which the approval is obtained; or
- (ii) the time and date of the entity's next annual general meeting; or
- (iii) the date of the approval by shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking),

**(10% Placement Period).**

**Listing Rule 7.1A**

The effect of Resolution 4 will be to allow the Directors to issue the Equity Securities under Listing Rule 7.1A during the 10% Placement Period without using the Company's 15% placement capacity under Listing Rule 7.1.

Resolution 5 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

**Specific information required by Listing Rule 7.3A**

Pursuant to and in accordance with Listing Rule 7.3A, information is provided in relation to the approval of the 10% Placement Facility as follows:

- (a) The Equity Securities will be issued at an issue price of not less than 75% of the VWAP for the Company's Equity Securities over the 15 Trading Days immediately before:
  - (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
  - (ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.
- (b) If Resolution 5 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table (in the case of Options, only if the Options are exercised). There is a risk that:
  - (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
  - (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date.

The below table shows the dilution of existing Shareholders on the basis of the market price of Shares of \$0.185 and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A (2) as at the close of trading on Friday 9 October, 2020.

The table also shows:

- (i) two examples where variable “A” has increased, by 50% and 100%. Variable “A” is based on the number of ordinary securities the Company has on issue as at the date of the Notice and prior to the issue of shares to J-POWER. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders’ meeting or already approved by shareholders (including the issue of shares to J-POWER); and
- (ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable ‘A’ in Listing Rule 7.1A.2		Dilution	Dilution	Dilution
		\$0.0925 50% decrease in Issue Price	\$0.185 Issue Price	\$0.37 100% increase in Issue Price
<b>Current Variable ‘A’</b> 511,505,999 Shares	10% voting dilution	51,150,599 Shares	51,150,599 Shares	51,150,599 Shares
	Funds raised	\$4,731,430	\$9,462,860	\$18,925,721
<b>50% increase in current Variable ‘A’</b> 767,258,998 Shares	10% voting dilution	76,725,899 Shares	76,725,899 Shares	76,725,899 Shares
	Funds raised	\$7,097,145	\$14,194,291	\$28,388,582
<b>100% increase in current Variable ‘A’</b> 1,023,011,998 Shares	10% voting dilution	102,301,199 Shares	102,301,199 Shares	102,301,199 Shares
	Funds raised	\$9,462,860	\$18,925,721	\$37,851,443

The table has been prepared on the following assumptions:

- (i) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
- (ii) No Options are exercised into Shares before the date of the issue of the Equity Securities.
- (iii) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- (iv) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder’s holding at the date of the Meeting.
- (v) The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

- (vi) The issue of Equity Securities under the 10% Placement Facility consists only of Shares.
  - (vii) The issue price is \$0.185, being the closing price of the Shares on ASX on Friday 9 October 2020; and
  - (viii) Resolutions 4 and 5 are passed at the Meeting.
- (c) The Company will only issue and allot the Equity Securities during the 10% Placement Period. The approval under Resolution 5 for the issue of the Equity Securities will cease to be valid on the earlier of:
- (i) the date that is 12 months after the date of the AGM at which the approval is obtained; or
  - (ii) the time and date of the entity's next annual general meeting; or
  - (iii) in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities or Listing Rule 11.2 (disposal of main undertaking)). The approval under Resolution 5 for the issue of the Equity Securities will also cease on.
- (d) The Company may seek to issue the Equity Securities for the following purposes:
- (i) to raise funds for the consideration to:
    - acquire or otherwise invest into new projects or assets;
    - fund feasibility studies for existing or new projects;
    - fund the financing costs or equity component contributions to existing or new projects;
    - fund the construction and/or development work on existing or new projects; and/or
    - for working capital.

The Company will comply with the disclosure obligations under Listing Rules 7.1A(4) and 3.10.5A upon issue of any Equity Securities.

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including, but not limited to the following:

- a. the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issues in which existing security holders can participate;
- b. the effect of the issue of the Equity Securities on the control of the Company;
- c. the financial situation and solvency of the Company; and
- d. advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders who are not Related Parties or associates of a Related Party of the Company.



Further, if the Company is successful in acquiring new projects, assets or investments, it is likely that the allottees under the 10% Placement Facility will be the vendors of the new projects, assets or investments.

The Company obtained Shareholder approval under Listing Rule 7.1A at its 2015, 2016, 2017, 2018 and 2019 AGMs and provides the following information pursuant to Listing Rule 7.3A.6(a):

The total number of equity securities issued in the 12 months preceding the date of meeting pursuant to Listing Rule 7.1A.2 is 40,159,089 representing approximately 9.0% of the total fully diluted equity securities on issue 12 months preceding the date of the Meeting.

The following information is provided pursuant to Listing Rule 7.3A.6(b):

**Date of Issue: 17 August 2020**

Number Issued: 40,159,089

Class: Fully paid ordinary shares

Recipient: Various persons and entities introduced by Morgans Corporate Limited and Euroz Securities Limited who acted as Joint Lead Managers and Canaccord Genuity (Australia) Limited as Co-Manager, none of whom are Related Parties of the Company

Price/Discount: \$0.22 per share representing a discount of 17.0% to the last closing price prior to the trading halt for the announcement of the capital raising.

Consideration and

use of funds: Total funds raised for the Shares issued under Listing Rule 7.1A2 were \$8,834,999 which have been/continue to be used for:

- Development costs associated with fast tracking the Company's Como Battery Project;
- Financial close costs (legal and advisory fees) for the Kidston Hydro Project;
- Working capital; and
- Costs associated with the capital raising.

A voting exclusion statement is included in the Notice. At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

**Effect if Resolution 5 is not Passed**

If Resolution 5 is not passed by Shareholders, the Company will be limited to the 15% placement capacity under Listing Rule 7.1 of the ASX Listing Rules.

**Recommendation**

*The Directors of the Company believe that Resolution 5 is in the best interests of the Company and unanimously recommend that Shareholders vote in favour of this Special Resolution.*

## **GLOSSARY**

**A\$ and \$** means a dollar in the currency of the Commonwealth of Australian.

**Act** means the *Corporations Act 2001* (Cth).

**AEDT** means Australian Eastern Daylight Savings Time.

**AGM** means an annual general meeting of the Company held in accordance with the Act.

**ASIC** means the Australian Securities & Investments Commission.

**ASX** means the Australian Securities Exchange.

**Chairman or Chair** means the chairman of the Meeting.

**Company** means Genex Power Limited ACN 152 098 854.

**Equity Securities** includes a Share, a right to a Share or Option, a convertible security and any other security that ASX decides to classify as an Equity Security.

**Listing Rules** means the official listing rules of ASX.

**Meeting** means the AGM convened by this Notice.

**Notice** means this document, including the Explanatory Memorandum.

**Options** mean an option in the Company to acquire Shares.

**Related Party** has the meaning given in ASX Listing Rule 19.12.

**Resolution** means Resolution 1, Resolution 2, Resolution 3 and Resolution 4 set out in this Notice to be considered at the Meeting.

**Share** means a fully paid ordinary share in the issued share capital of the Company.

**Shareholder** means a holder of Shares in the capital of the Company.

**Special Resolution** means Resolution 5 to be considered at the Meeting.

**Trading Day** means a day on which ASX is open for trading.

# Online Voting User Guide

## Getting Started

In order to participate in the meeting, you will need to download the App onto your smartphone device. This can be downloaded from the Google Play Store™ or the Apple® App Store by searching by app name “Lumi AGM”.

Alternatively, **Lumi AGM** can be accessed using any web browser on a PC, tablet or smartphone device. To use this method, please go to <https://web.lumiagm.com>.

To log in to the portal, you will need the following information:

**Meeting ID: 309047104**

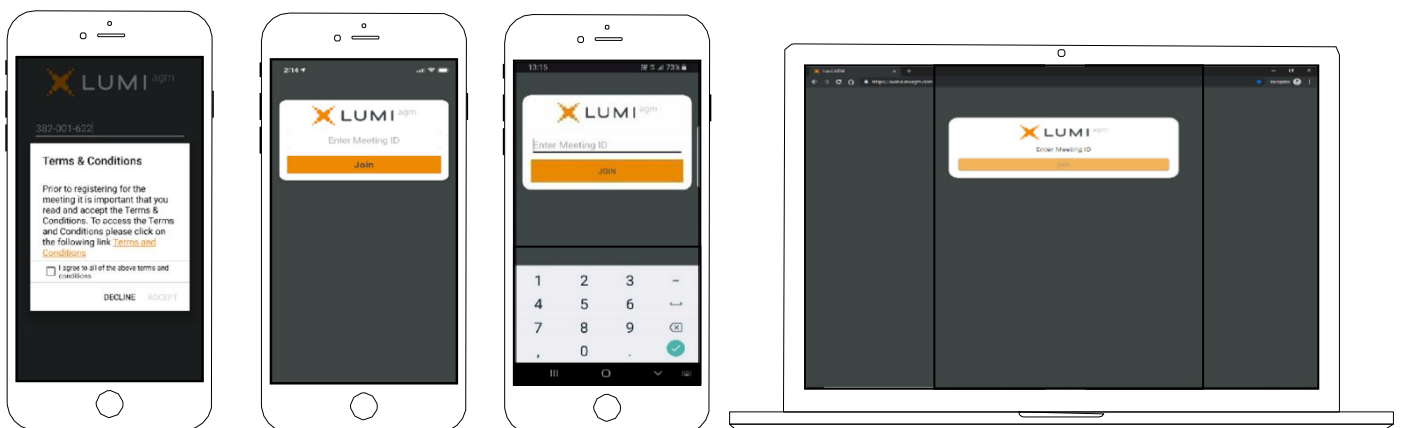
<b>Australian Residents</b>	<b>Username</b> (Boardroom internal S reference number*) and <b>Password</b> (postcode of your registered address). *Boardroom internal S Reference number can be located on the back of your proxy form or on your notice of meeting email)
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<b>Overseas Residents</b>	Username (Boardroom internal S reference number*) and Password (three-character country code e.g. New Zealand – NZL)
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A full list of country codes can be found at the end of this guide.

<b>Appointed Proxy</b>	To receive your Username and Password, please contact our share registry, Boardroom Pty Ltd on <b>1300 737 760</b> or <b>+61 2 9290 9600</b> between 8:30am to 5:30pm (AEST) Monday to Friday.
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**To join the meeting**, you will be required to enter the above unique 9-digit meeting ID above and select ‘Join’. To proceed to registration, you will be asked to read and accept the terms and conditions.



If you are a **Shareholder**, select 'I have a login' and enter your Username (Boardroom internal S reference number) and Password (postcode or country code). If you are a **Proxy holder** you will need to enter the unique Username and Password provided by Boardroom and select 'Login'.

If you are not a Shareholder, select 'I am a guest'. You will be asked to enter your name and email details, then select 'Enter'. Please note, guests are not able to ask questions at the meeting.



## Navigating

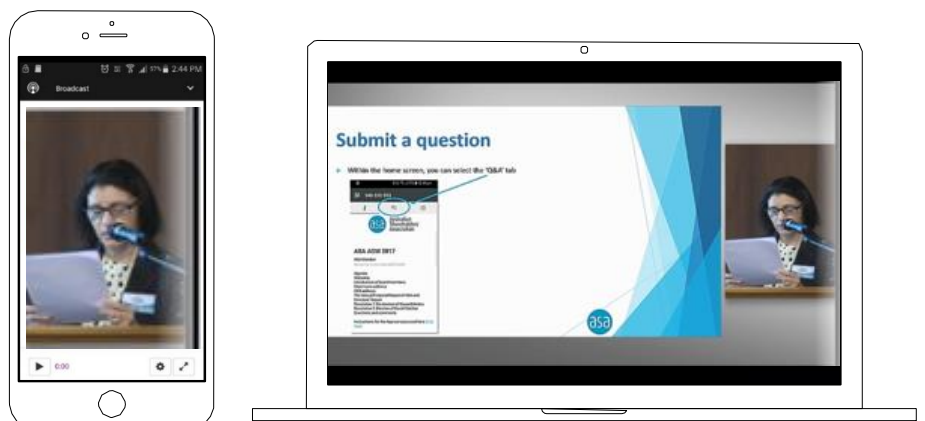
Once you have registered, you will be taken to the **homepage** which displays your name and meeting information.



To **activate the webcast**, please click on the **Broadcast bar** at the bottom of the screen. If prompted, you may have to click the play button in the window to initiate the broadcast.



Once you select to view the webcast from a smartphone it can take up to approximately 30 seconds for the live feed to appear on some devices. If you attempt to log into the app before the Meeting commences, a dialog box will appear.

NOTE: We recommend once you have logged in, you keep your browser open for the duration of the meeting. If you close your browser you will be asked to repeat the log in process.

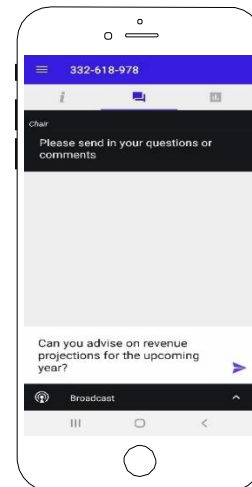


## To ask a Question

If you would like to ask a question:

1. Select the question icon 
2. Compose your question.
3. Select the send icon 
4. You will receive confirmation that your question has been received.

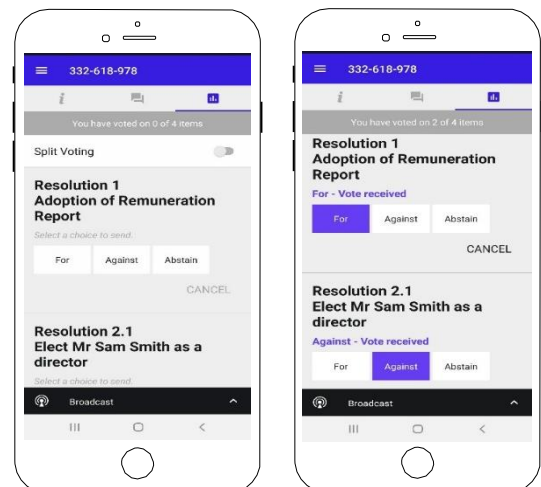
The Chair will give all Shareholders a reasonable opportunity to ask questions and will endeavor to answer all questions at the Meeting.



## To Vote

If you would like to cast a vote:

1. When the Chair declares the polls open, the resolutions and voting choices will appear.
2. Press the option corresponding with the way in which you wish to vote.
3. Once the option has been selected, the vote will appear in blue.
4. If you change your mind and wish to change your vote, you can simply press the new vote or cancel your vote at any time before the Chair closes the polls.
5. Upon conclusion of the meeting the home screen will be updated to state that the meeting is now closed.



**Need help?** If you require any help using this system prior to or during the Meeting, please call **1300 737 760** or **+61 2 9290 9600** so we can assist you.

# Country Codes

For overseas shareholders, select your country code from the list below and enter it into the password field.

<b>ABW</b>	Aruba
<b>AFG</b>	Afghanistan
<b>AGO</b>	Angola
<b>AIA</b>	Anguilla
<b>ALA</b>	Aland Islands
<b>ALB</b>	Albania
<b>AND</b>	Andorra
<b>ANT</b>	Netherlands Antilles
<b>ARE</b>	United Arab Emirates
<b>ARG</b>	Argentina
<b>ARM</b>	Armenia
<b>ASM</b>	American Samoa
<b>ATA</b>	Antarctica
<b>ATF</b>	French Southern
<b>ATG</b>	Antigua & Barbuda
<b>AUS</b>	Australia
<b>AUT</b>	Austria
<b>AZE</b>	Azerbaijan
<b>BDI</b>	Burundi
<b>BEL</b>	Belgium
<b>BEN</b>	Benin
<b>BFA</b>	Burkina Faso
<b>BGD</b>	Bangladesh
<b>BGR</b>	Bulgaria
<b>BHR</b>	Bahrain
<b>BHS</b>	Bahamas
<b>BIH</b>	Bosnia & Herzegovina
<b>BLM</b>	St Barthelemy
<b>BLR</b>	Belarus
<b>BLZ</b>	Belize
<b>BMU</b>	Bermuda
<b>BOL</b>	Bolivia
<b>BRA</b>	Brazil
<b>BRB</b>	Barbados
<b>BRN</b>	Brunei Darussalam
<b>BTN</b>	Butan
<b>BUR</b>	Burma
<b>BVT</b>	Bouvet Island
<b>BWA</b>	Botswana
<b>CAF</b>	Central African Republic
<b>CAN</b>	Canada
<b>CCK</b>	Cocos (Keeling) Islands
<b>CHE</b>	Switzerland
<b>CHL</b>	Chile
<b>CHN</b>	China
<b>CIV</b>	Cote D'ivoire
<b>CMR</b>	Cameroon
<b>COD</b>	Democratic Republic of Congo
<b>COK</b>	Cook Islands
<b>COL</b>	Colombia
<b>COM</b>	Comoros
<b>CPV</b>	Cape Verde
<b>CRI</b>	Costa Rica
<b>CUB</b>	Cuba
<b>CYM</b>	Cayman Islands
<b>CYP</b>	Cyprus
<b>CXR</b>	Christmas Island
<b>CZE</b>	Czech Republic
<b>DEU</b>	Germany
<b>DJI</b>	Djibouti
<b>DMA</b>	Dominica
<b>DNK</b>	Denmark
<b>DOM</b>	Dominican Republic

<b>DZA</b>	Algeria
<b>ECU</b>	Ecuador
<b>EGY</b>	Egypt
<b>ERI</b>	Eritrea
<b>ESH</b>	Western Sahara
<b>ESP</b>	Spain
<b>EST</b>	Estonia
<b>ETH</b>	Ethiopia
<b>FIN</b>	Finland
<b>FJI</b>	Fiji
<b>FLK</b>	Falkland Islands (Malvinas)
<b>FRA</b>	France
<b>FRO</b>	Faroe Islands
<b>FSM</b>	Micronesia
<b>GAB</b>	Gabon
<b>GBR</b>	United Kingdom
<b>GEO</b>	Georgia
<b>GGY</b>	Guernsey
<b>GHA</b>	Ghana
<b>GIB</b>	Gibraltar
<b>GIN</b>	Guinea
<b>GLP</b>	Guadeloupe
<b>GMB</b>	Gambia
<b>GNB</b>	Guinea-Bissau
<b>GNQ</b>	Equatorial Guinea
<b>GRC</b>	Greece
<b>GRD</b>	Grenada
<b>GRL</b>	Greenland
<b>GTM</b>	Guatemala
<b>GUF</b>	French Guiana
<b>GUM</b>	Guam
<b>GUY</b>	Guyana
<b>HKG</b>	Hong Kong
<b>HMD</b>	Heard & Mcdonald Islands
<b>HND</b>	Honduras
<b>HRV</b>	Croatia
<b>HTI</b>	Haiti
<b>HUN</b>	Hungary
<b>IDN</b>	Indonesia
<b>IMN</b>	Isle Of Man
<b>IND</b>	India
<b>IOT</b>	British Indian Ocean Territory
<b>IRL</b>	Ireland
<b>IRN</b>	Iran Islamic Republic of
<b>IRQ</b>	Iraq
<b>ISM</b>	British Isles
<b>ISL</b>	Iceland
<b>ISR</b>	Israel
<b>ITA</b>	Italy
<b>JAM</b>	Jamaica
<b>JEY</b>	Jersey
<b>JOR</b>	Jordan
<b>JPN</b>	Japan
<b>KAZ</b>	Kazakhstan
<b>KEN</b>	Kenya
<b>KGZ</b>	Kyrgyzstan
<b>KHM</b>	Cambodia
<b>KIR</b>	Kiribati
<b>KNA</b>	St Kitts And Nevis
<b>KOR</b>	Korea Republic of
<b>KWT</b>	Kuwait
<b>LAO</b>	Lao Pdr
<b>LBN</b>	Lebanon

<b>LBR</b>	Liberia
<b>LBY</b>	Libyan Arab Jamahiriya
<b>LCA</b>	St Lucia
<b>LIE</b>	Liechtenstein
<b>LKA</b>	Sri Lanka
<b>LSO</b>	Lesotho
<b>LTU</b>	Lithuania
<b>LUX</b>	Luxembourg
<b>LVA</b>	Latvia
<b>MAC</b>	Macao
<b>MAF</b>	St Martin
<b>MAR</b>	Morocco
<b>MCO</b>	Monaco
<b>MDA</b>	Republic Of Moldova
<b>MDG</b>	Madagascar
<b>MDV</b>	Maldives
<b>MEX</b>	Mexico
<b>MHL</b>	Marshall Islands
<b>MKD</b>	Macedonia Former Yugoslav Rep
<b>MLI</b>	Mali
<b>MLT</b>	Mauritania
<b>MMR</b>	Myanmar
<b>MNE</b>	Montenegro
<b>MNG</b>	Mongolia
<b>MNP</b>	Northern Mariana Islands
<b>MOZ</b>	Mozambique
<b>MRT</b>	Mauritania
<b>MSR</b>	Montserrat
<b>MTQ</b>	Martinique
<b>MUS</b>	Mauritius
<b>MWI</b>	Malawi
<b>MYS</b>	Malaysia
<b>MYT</b>	Mayotte
<b>NAM</b>	Namibia
<b>NCL</b>	New Caledonia
<b>NER</b>	Niger
<b>NFK</b>	Norfolk Island
<b>NGA</b>	Nigeria
<b>NIC</b>	Nicaragua
<b>NIU</b>	Niue
<b>NLD</b>	Netherlands
<b>NOR</b>	Norway Montenegro
<b>NPL</b>	Nepal
<b>NRU</b>	Nauru
<b>NZL</b>	New Zealand
<b>OMN</b>	Oman
<b>PAK</b>	Pakistan
<b>PAN</b>	Panama
<b>PCN</b>	Pitcairn Islands
<b>PER</b>	Peru
<b>PHL</b>	Philippines
<b>PLW</b>	Palau
<b>PNG</b>	Papua New Guinea
<b>POL</b>	Poland
<b>PRI</b>	Puerto Rico
<b>PRK</b>	Korea Dem Peoples Republic of
<b>PRT</b>	Portugal
<b>PRY</b>	Paraguay
<b>PSE</b>	Palestinian Territory Occupied
<b>PYF</b>	French Polynesia
<b>QAT</b>	Qatar Re
<b>REU</b>	Reunion

<b>ROU</b>	Romania
<b>RUS</b>	Russian Federation
<b>RWA</b>	Rwanda
<b>SAU</b>	Saudi Arabia Kingdom Of
<b>SDN</b>	Sudan
<b>SEN</b>	Senegal
<b>SGP</b>	Singapore
<b>SGS</b>	Sth Georgia & Sth Sandwich Isl
<b>SHN</b>	St Helena
<b>SJM</b>	Svalbard & Jan Mayen
<b>SLB</b>	Solomon Islands
<b>SCG</b>	Serbia & Outlying
<b>SLE</b>	Sierra Leone
<b>SLV</b>	El Salvador
<b>SMR</b>	San Marino
<b>SOM</b>	Somalia
<b>SPM</b>	St Pierre And Miquelon
<b>SRB</b>	Serbia
<b>STP</b>	Sao Tome And Principe
<b>SUR</b>	Suriname
<b>SVK</b>	Slovakia
<b>SVN</b>	Slovenia
<b>SWE</b>	Sweden
<b>SWZ</b>	Swaziland
<b>SYC</b>	Seychelles
<b>SYR</b>	Syrian Arab Republic
<b>TCA</b>	Turks & Caicos Islands
<b>TCO</b>	Chad
<b>TGO</b>	Togo
<b>THA</b>	Thailand
<b>TJK</b>	Tajikistan
<b>TKL</b>	Tokelau
<b>TKM</b>	Turkmenistan
<b>TLS</b>	East Timor
<b>TMP</b>	East Timor
<b>TON</b>	Tonga
<b>TTO</b>	Trinidad & Tobago
<b>TUN</b>	Tunisia
<b>TUR</b>	Turkey
<b>TUV</b>	Tuvalu
<b>TWN</b>	Taiwan
<b>TZA</b>	Tanzania United Republic of
<b>UGA</b>	Uganda
<b>UKR</b>	Ukraine
<b>UMI</b>	United States Minor
<b>URY</b>	Uruguay
<b>USA</b>	United States of America
<b>UZB</b>	Uzbekistan
<b>VNM</b>	Vietnam
<b>VUT</b>	Vanuatu
<b>WLF</b>	Wallis & Futuna
<b>WSM</b>	Samoa
<b>YEM</b>	Yemen
<b>YMD</b>	Yemen Democratic
<b>YUG</b>	Yugoslavia Socialist Fed Rep
<b>ZAF</b>	South Africa
<b>ZAR</b>	Zaire
<b>ZMB</b>	Zambia
<b>ZWE</b>	Zimbabwe

#### All Correspondence to:

✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993  
Sydney NSW 2001 Australia

📠 **By Fax:** +61 2 9290 9655

💻 **Online:** [www.boardroomlimited.com.au](http://www.boardroomlimited.com.au)

☎ **By Phone:** (within Australia) 1300 737 760  
(outside Australia) +61 2 9290 9600

## YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 11:00am (AEDT) on Monday 16 November 2020.**

### 📱 TO VOTE ONLINE

**STEP 1: VISIT** <https://www.votingonline.com.au/gnxagm2020>

**STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)**

**STEP 3: Enter your Voting Access Code (VAC):**

### 📱 BY SMARTPHONE



Scan QR Code using smartphone  
QR Reader App

### TO VOTE BY COMPLETING THE PROXY FORM

#### STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

##### Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

#### STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

##### Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

#### STEP 3 SIGN THE FORM

The form **must** be signed as follows:

**Individual:** This form is to be signed by the securityholder.

**Joint Holding:** where the holding is in more than one name, all the securityholders should sign.

**Power of Attorney:** to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

#### STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **11:00am (AEDT) on Monday 16 November 2020.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

💻 **Online** <https://www.votingonline.com.au/gnxagm2020>

📠 **By Fax** + 61 2 9290 9655

✉ **By Mail** Boardroom Pty Limited  
GPO Box 3993,  
Sydney NSW 2001 Australia

👤 **In Person** Boardroom Pty Limited  
Level 12, 225 George Street,  
Sydney NSW 2000 Australia



☐**Your Address**

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

**Please note, you cannot change ownership of your securities using this form.**

**PROXY FORM****STEP 1 APPOINT A PROXY**

I/We being a member/s of **Genex Power Limited** (Company) and entitled to attend and vote hereby appoint:

☐

the **Chair of the Meeting** (mark box)

**OR** if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held Virtually **on Wednesday, 18 November 2020 at 11:00am (AEDT)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolution 1 I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of this Resolution even though Resolution 1 is connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Resolution 1). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

**STEP 2 VOTING DIRECTIONS**

\* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Dr Ralph Craven as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Mr Ben Guo as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Ratification of Prior Issue of Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval for Additional Placement Capacity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**STEP 3 SIGNATURE OF SECURITYHOLDERS**

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2020