



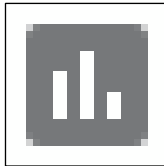
Annual General Meeting

November 2021

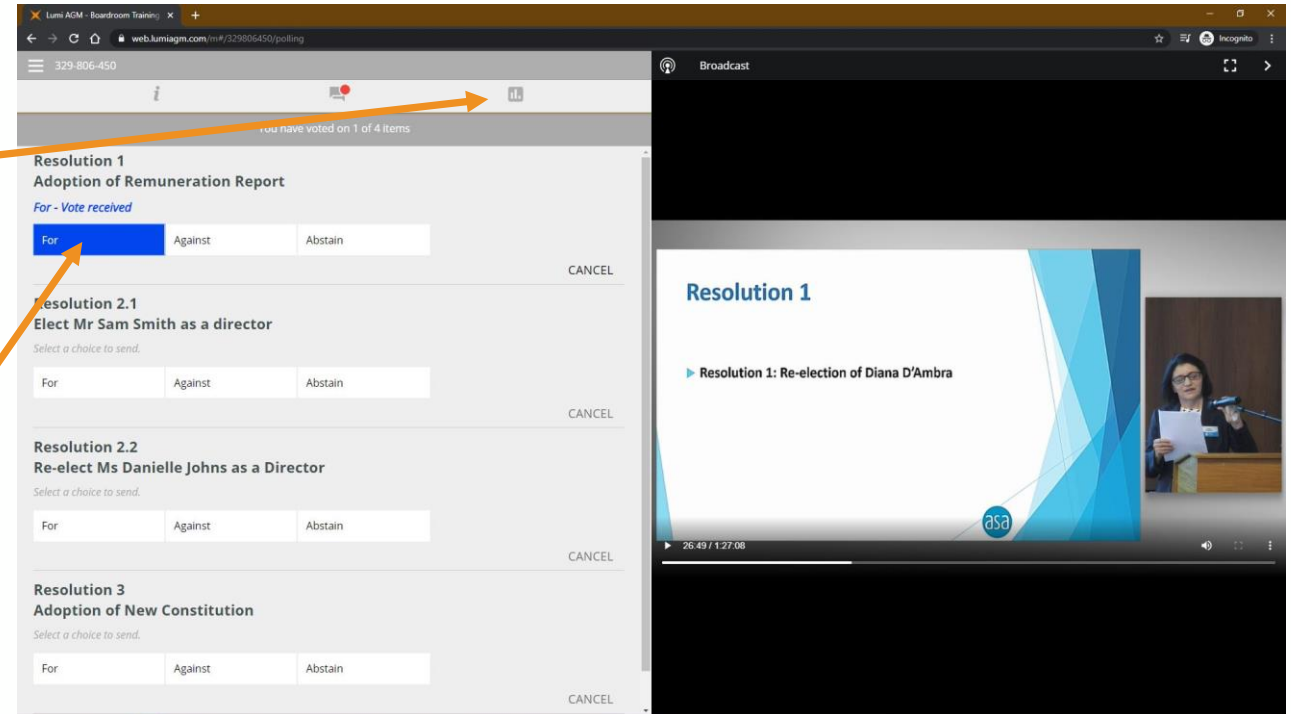
Approved by the Board of Genex Power Limited

ONLINE Attendees – VOTING PROCESS

- When the poll is open, the vote will be accessible by selecting the voting icon at the top of the screen

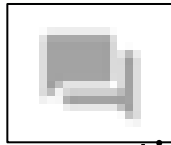


- To vote simply select the direction in which you would like to cast your vote, the selected option will change colour.
- There is no submit or send button, your selection is automatically recorded.**

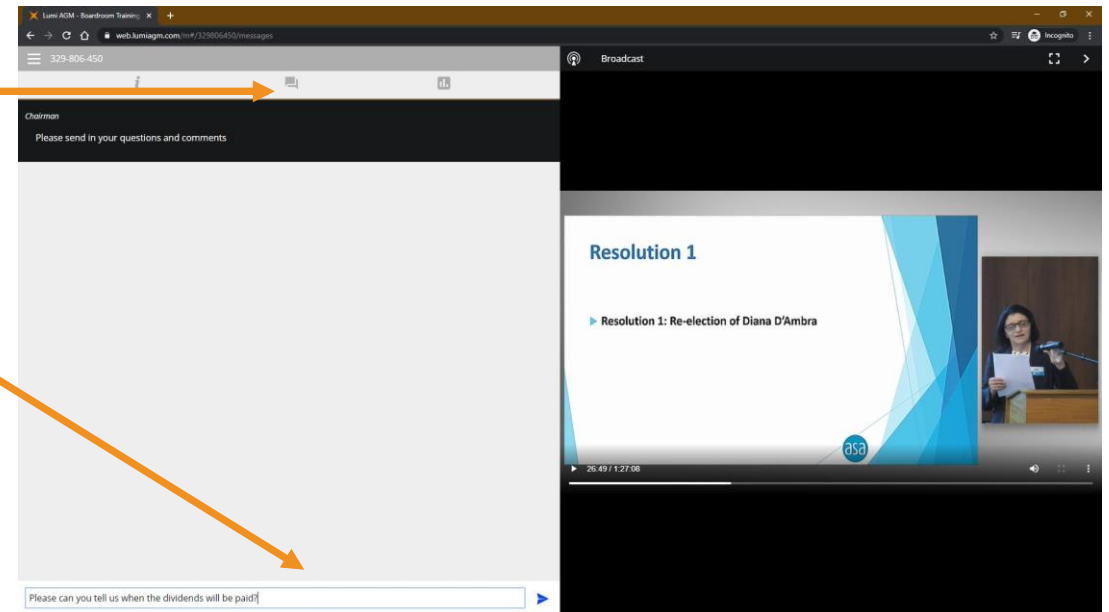


ONLINE Attendees – Question PROCESS

- When the Question function is available, the Q&A icon will appear at the top of the app.



- To send in a question, simply click in the 'Ask a question' box, type your question and then press the send arrow
- Your question will be sent immediately for review



Kidston Clean Energy Hub



Kidston Pumped Storage Hydro Project



50MW Jemalong Solar Project



50MW Kidston Solar Project



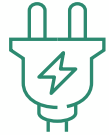
50MW/100MWh Bouldercombe Battery Project



K3-Wind Project



Strong performance in FY21



Total generation

132,853MWh

in FY21 (+14% vs FY20)



Underlying revenue of
\$13.8 million¹

+12% vs FY20



Underlying EBITDA of
\$1.8 million²

+3% vs FY20



Net cash position of
\$45.4m

As at 30 June 2021



Secured all debt and equity
funding required to fund the
development of the Kidston
Pumped Hydro Project



Achieved financial close of
the K2-Hydro project and
commenced construction



Commissioned our second
solar asset, Jemalong, which
will drive a step change in
revenue from FY22 onwards



Advanced our Bouldercombe
Battery Project and K3-Wind
project

Solar energy portfolio




Kidston – operating since 2017

 Located in North West Queensland

 50MW / 145,000MWh

 30 year project life

 33% Capacity factor

 20 year offtake with the Queensland Government



Jemalong – operating since 2021

 Located near Forbes NSW

 50MW / 128,700MWh

 30 year project life

 29% Capacity factor

 Selling into the spot market



Kidston Hydro Project Schedule



✓ Oaks Rush Camp / Airfield Upgrade



✓ Main Site Office / Workshops / Access / Concrete



✓ Main Access Tunnel Preparation



✓ Portal Face Stabilisation

Overall Key Work Packages



Kidston Clean Energy Hub

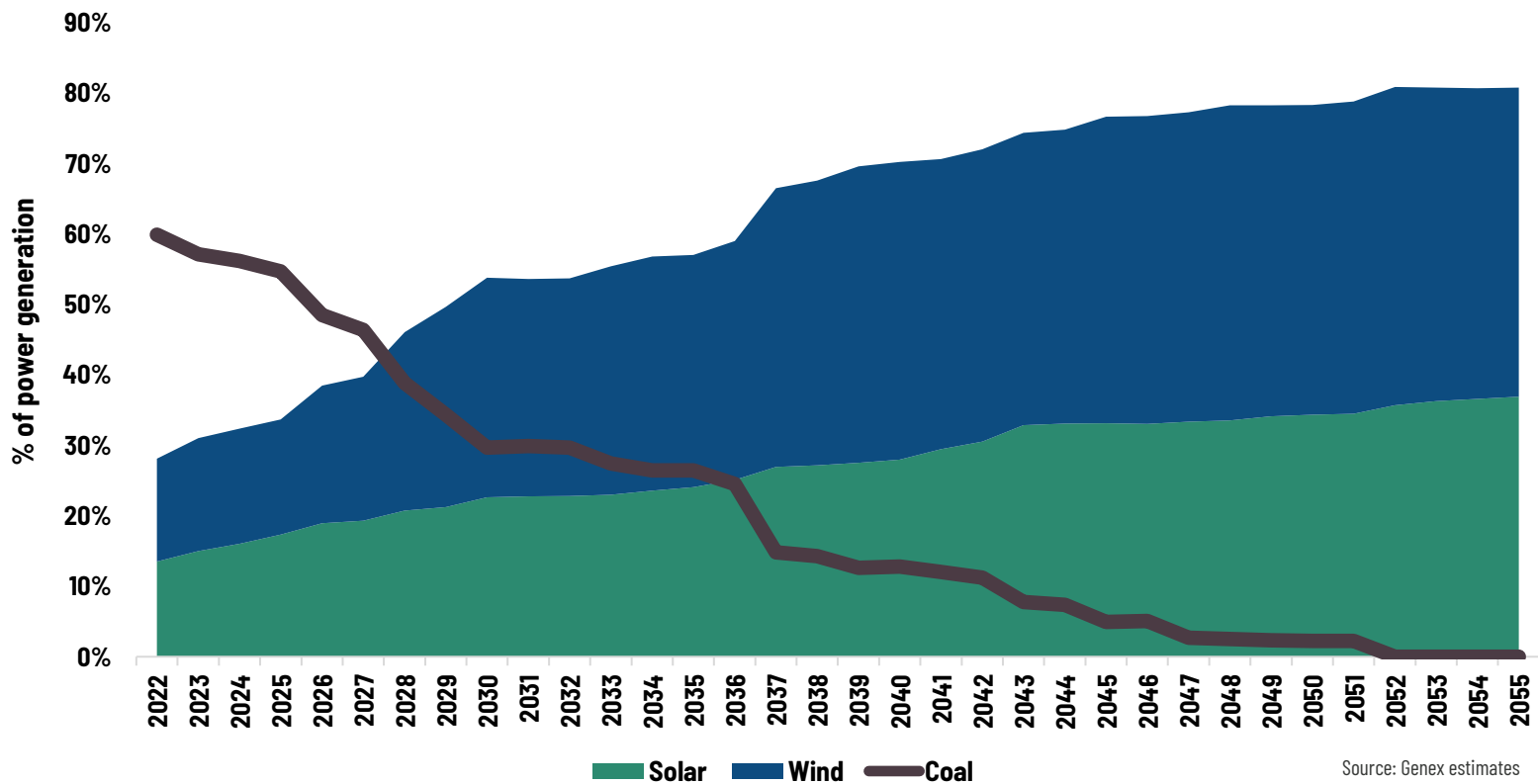
- Genex has been developing the Kidston Clean Energy Hub since acquiring the Kidston Gold Mine in 2014:
 - **KS1:** Commenced operation in 2017, connected to existing 132kV distribution network to Ross
 - **K2-Hydro:** Commenced construction in April 2021, to be operational in late 2024
 - **Transmission Line:** As part of K2-Hydro development, a new 275kV transmission line is being constructed from new “K2X” substation at Kidston to a new substation at Mt Fox
 - **K3-Wind:** In development, proposed to connect into new K2X substation in 2024-2025
 - **K2-Solar:** In feasibility, pending commercial assessment
- K3-Wind presents the next stage of development of the Kidston Clean Energy Hub to utilise the new transmission capacity at Kidston



Renewable energy growth

The need for storage

Generation capacity forecast for NEM



Renewable energy is expected to increase to 83% of NEM total power supply in 2055



Growing penetration of renewable generation underpins the business case for storage

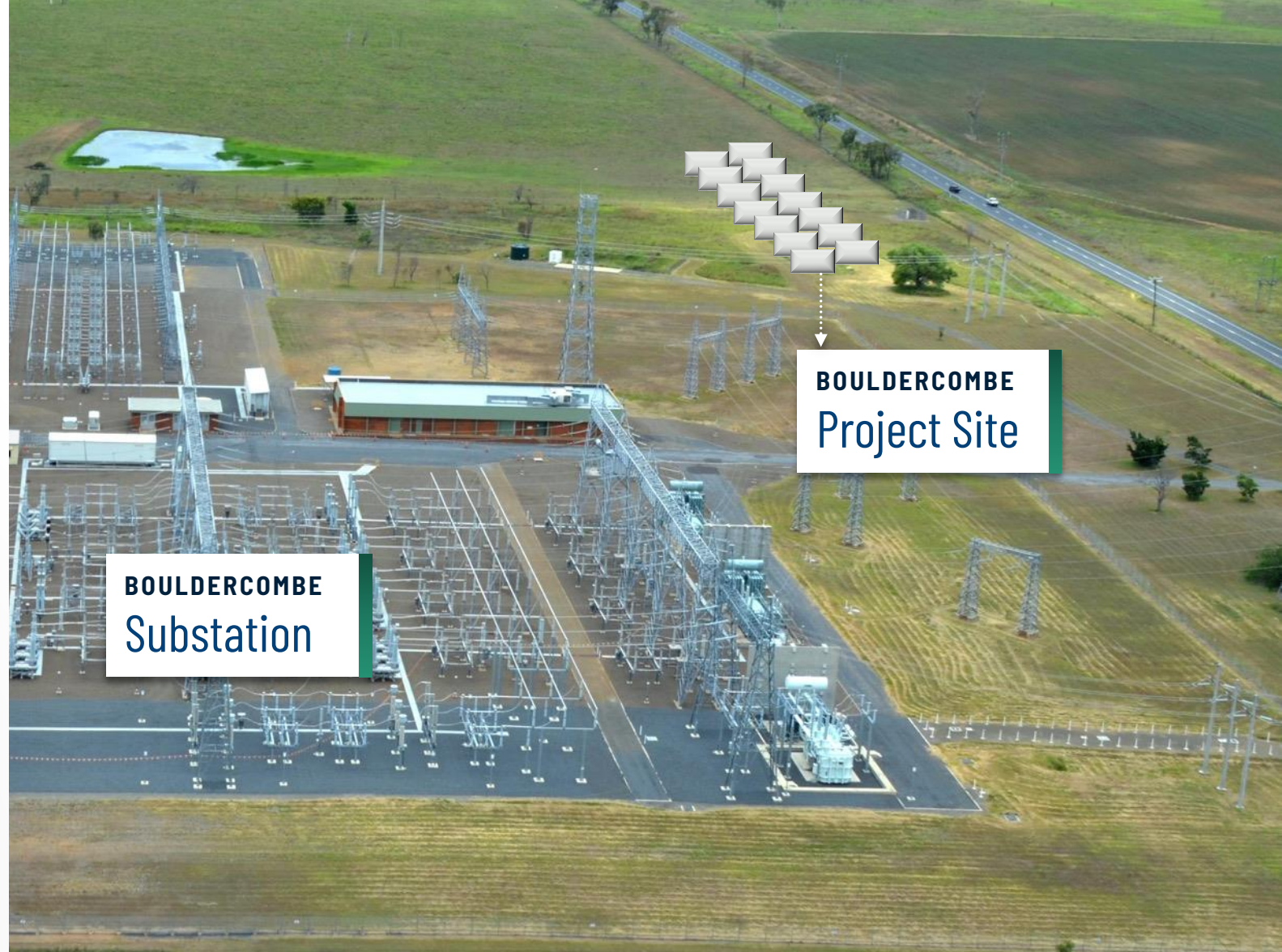


Large-scale storage will maximise renewable energy availability (particularly solar)

Bouldercombe Battery Project

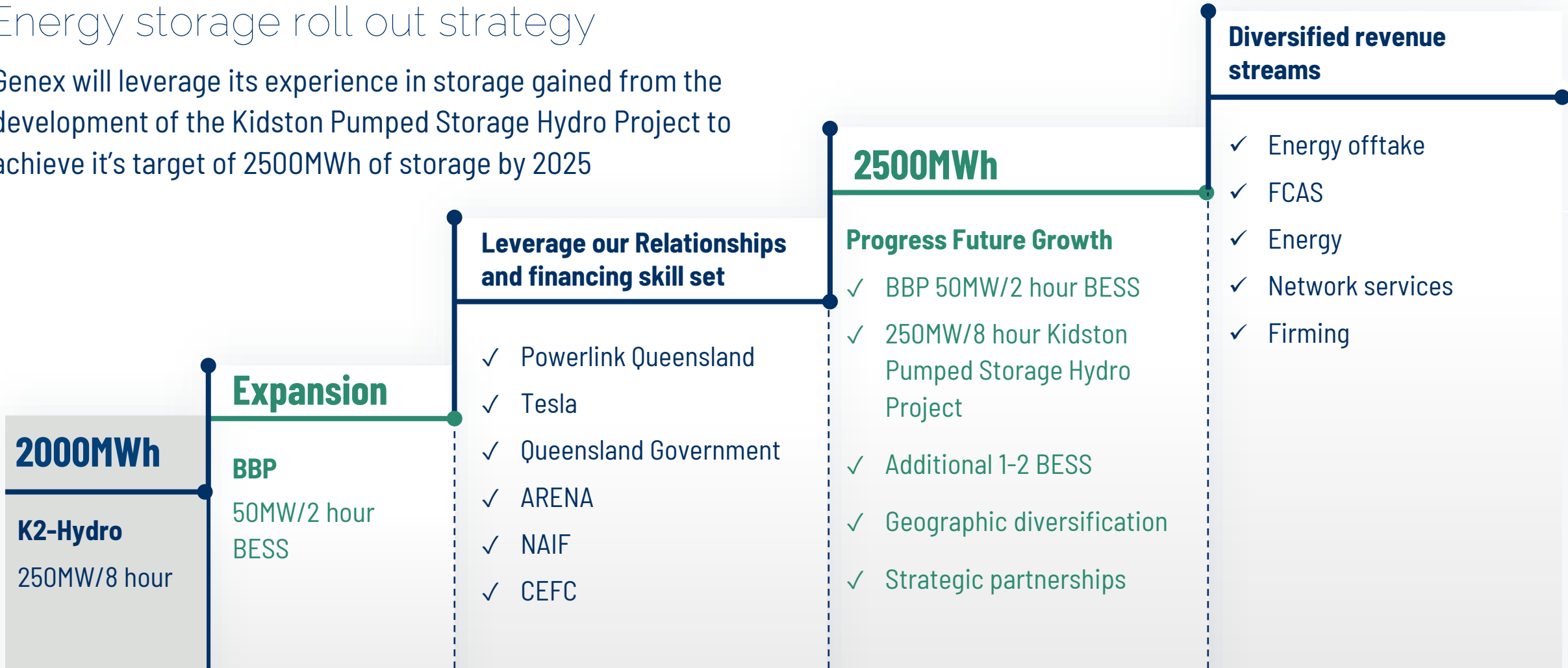
50MW BESS located in Bouldercombe, Rockhampton in Queensland - adjacent to the Powerlink substation

- ✓ Genex's first battery project
- ✓ Land to be secured under 30 year leasing arrangement next to Powerlink's Bouldercombe substation
- ✓ Connection and Generator Performance Standard (GPS) process well advanced
- ✓ Funding discussions with potential lenders and strategic investor
- ✓ Tesla selected as the battery supplier and integrator
- ✓ Offtake arrangements well progressed



Energy storage roll out strategy

Genex will leverage its experience in storage gained from the development of the Kidston Pumped Storage Hydro Project to achieve its target of 2500MWh of storage by 2025



LOW RISK PROFILE



RAPID EXECUTION

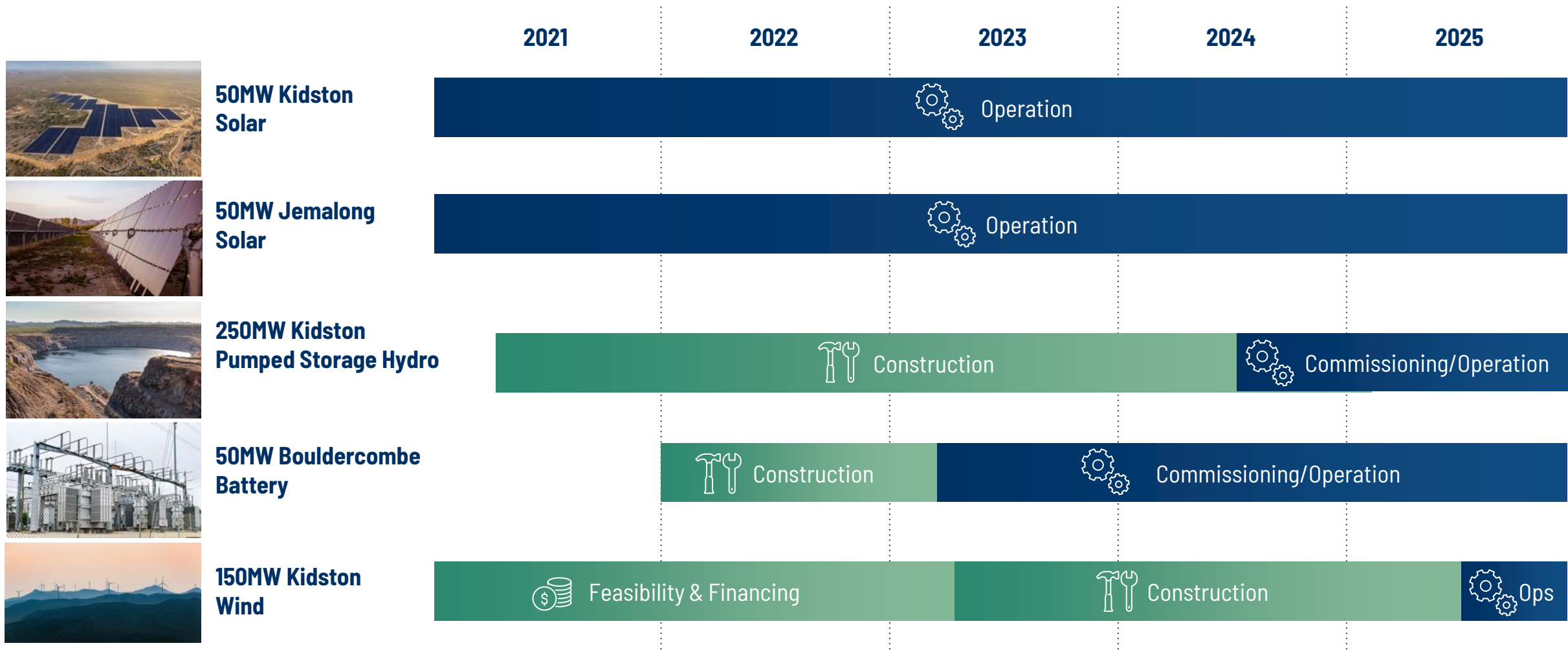


STRONG CASH GENERATION



HIGH RETURNING PROJECTS

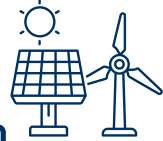
Genex diversified renewable portfolio



Investment highlights

01

Diverse renewable energy and storage portfolio



- ✓ 2 operating 50MW solar projects (KS1 & JSP)
- ✓ K2-Hydro funded and in construction
- ✓ Battery and wind projects in advanced stages

02

Proven track record of project execution



- ✓ Successfully developed >\$200m worth of projects
- ✓ Secured long term energy contracts providing secure cash flows
- ✓ Developed, financed and built KS1 and JSP on time and on budget

03

Strong relationships



- ✓ Tier 1 stakeholders



04

Revenue stream certainty



- ✓ 85% revenue contracted for 30 years
- ✓ >79% EBITDA margin
- ✓ Minimal sustaining capex
- ✓ Average annual revenue \$82.5m until 2055
- ✓ Utility like nature of cashflow and revenue stream

05

350MW of power generation and storage



- ✓ \$1 billion renewable energy & storage portfolio
- ✓ Average interest rate of 2.96% locked in via long term hedge

06

Near term development of pipeline opportunities



- ✓ 200MW of near term development opportunities
 - 50MW Bouldercombe Battery – construction 2022
 - 150MW Kidston Wind – construction 2023

Contact



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Chief Executive Officer

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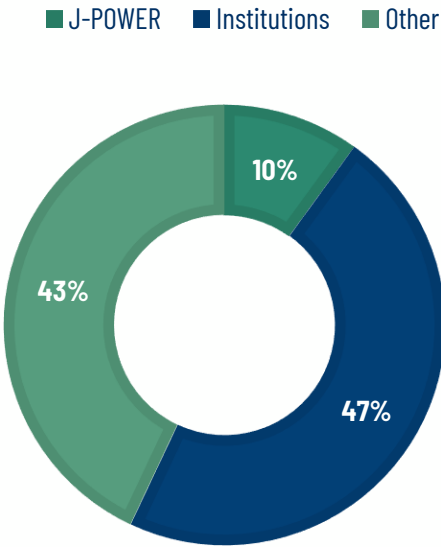
Email: jh@genexpower.com.au



Corporate snapshot

ASX code:	GNX
Shares on issue:	1,069,900K
Market cap (30.09.2021):	\$251M
Cash (30.06.21):	\$45M¹

SHAREHOLDERS



Board and Management



Dr. Ralph Craven
Non-Executive Chairman



Teresa Dyson
Non-Executive Director



Yongqing Yu
Non-Executive Director



Kenichi Seshimo
Non-Executive Director



Ben Guo
Non-Executive Director



Simon Kidston
Executive Director



James Harding
Chief Executive Officer



Craig Francis
Chief Financial Officer



Arran McGhie
Chief Operations Officer

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Proxy Voting Summary

Genex Power Limited Annual General Meeting Monday, 15 November 2021

Security Classes Fully Paid Ordinary Shares

Resolutions	For		Against		Open		Open - Unusable 'in favour'		Totals		Exclusions		Abstain		No Instruction Securities
	Holders %	Votes %	Holders %	Votes %	Holders %	Votes %	Holders %	Votes %	Holders	Votes	Holders	Votes	Holders	Votes	
1. To Adopt the Remuneration Report	156 48.30	420,354,715 92.04	112 34.67	34,135,934 7.47	55 0 17.03 0.00	2,223,136 0* 0.49 0.00	0 0.00	0 0.00	323	456,713,785	6	23,574,931	17	10,600,019	105,037,332
2. To re-elect Ms Teresa Dyson as a Director	265 78.18	486,953,529 99.28	17 5.01	1,139,959 0.23	57 16.81	2,400,704 0.49	0 0.00	0 0.00	339	490,494,192	0	0	7	394,543	105,037,332
3. To re-elect Mr Michael Addison as a Director - WITHDRAWN	205 62.69	207,525,258 84.00	12 3.67	495,494 0.20	110 33.64	39,046,887 15.80	0 0.00	0 0.00	327	247,067,639	0	0	16	135,451,208	213,407,220
4. Approval for Increase in Aggregate Maximum Amount of Non-Executive Directors' Fees	158 47.88	452,412,471 96.90	119 36.06	12,103,745 2.59	53 16.06	2,389,002 0.51	0 0.00	0 0.00	330	466,905,218	5	22,974,931	11	1,008,586	105,037,332
5. Approval of Additional Placement Capacity (Special Resolution)	216 64.09	379,871,195 77.52	65 19.29	107,699,453 21.98	56 16.62	2,462,167 0.50	0 0.00	0 0.00	337	490,032,815	0	0	13	855,920	105,037,332
6. Amendments to the Constitution (Special Resolution)	222 66.67	319,234,716 65.18	48 14.41	167,408,732 34.18	63 18.92	3,142,224 0.64	0 0.00	0 0.00	333	489,785,672	0	0	17	1,103,063	105,037,332