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Memorandum

To: Market Participants
From: NZX Product Operations
Date: Thursday, 26 May 2022
Subject: Genesis Energy Limited (“GNE”) – Suspension of GNE040

Message:

NZ RegCo advises that, at the request of Genesis Energy Limited (Genesis), it will suspend trading of Genesis' capital bonds quoted on the NZDX under ticker code GNE040 (GNE040 Bonds). The suspension will be effective from close of market on 26 May 2022.

On 26 May 2022, Genesis opened an offer for new capital bonds, which is scheduled to close on 1 June 2022 (“Offer”). Genesis has indicated that, if the Offer is successful, the company will exercise its option to redeem the GNE040 Bonds on 9 June 2022 (being the first reset date for the GNE040 Bonds).

Genesis has sought the suspension to facilitate an orderly redemption and settlement process for the GNE040 Bonds if the election to redeem occurs.

The suspension is expected to remain in place until the GNE040 Bonds are redeemed on 9 June 2022 (or, if the new Offer was unsuccessful and an early redemption notice in respect of the GNE040 Bonds was not issued by the company, until close of market on 1 June 2022).

Please contact NZX Product Operations on +64 4 496 2853 or productoperations@nzx.com with any queries.

ENDS