

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

(Section 80 Companies Act 1993)

1 October 2018

## Provision of Financial Assistance in connection with Genesis Energy Limited's Long Term Incentive Plan in respect of FY19

*Under section 80 of the Companies Act 1993, Genesis Energy Limited ('Genesis Energy' or the 'Company') is required to make the following disclosure in respect of financial assistance provided to certain executives of the Company in relation to an invitation to those executives to participate in Genesis Energy's Executive Long Term Incentive Plan ('Executive LTI Plan').*

### Background

The Executive LTI Plan was implemented by Genesis Energy in conjunction with the listing of Genesis Energy on the NZX and ASX in April 2014. The Genesis Energy Board considers that the Executive LTI Plan increases the alignment of the interests of those executive participants ('Participants') most able to influence the financial results of the Company with the interests of the Company.

Under the Executive LTI Plan, Participants, on the invitation of the Board, purchase shares funded by an interest-free loan from the Company.

Each Participant's shares will be held on trust by the trustee for the benefit of the Participant for a three-year qualifying period ('Qualifying Period') in accordance with the rules of the Executive LTI Plan and the trust deed entered into by the trustee and the Company.

The vesting of shares at the conclusion of the Qualifying Period is dependent on:

- the continued employment of the Participant during the Qualifying Period;
- the Company's absolute total shareholder return ('TSR') being positive over the performance period and meeting the relevant performance hurdle in respect of the latest 10 year averages of TSR performance of all entities included on the NZX and ASX; and
- the Company's total shareholder return over the performance period being positive and meeting the relevant performance hurdle in respect of the Company's close industry peers.

### Details of Financial Assistance

This notice is given in respect of the provision of financial assistance by the Company in relation to Participants who accept the Executive LTI Plan FY19 offer and the acquisition of shares of the Company for the benefit of those Participants by way of an interest-free loan from the Company. This loan 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 Executive LTI Plan FY19 offer year are as follows:

<b>Shares in respect of which the financial assistance was provided</b>	502,543 ordinary shares in the Company acquired for purposes of the Executive LTI Plan FY19 offer.
<b>Consideration paid for the shares</b>	\$2.48 per share.
<b>Recipients of the financial assistance</b>	Executives of the Company who accept the LTI Plan FY19 offer. The Shares are held by the trustee for the Participants and will vest subject to certain performance hurdles being met.
<b>Nature and amount of the financial assistance</b>	The financial assistance was given in the form of a payment by the Company of \$1,250,000.00 (including brokerage and administration costs) to the trustee of the Executive LTI Plan for the purposes of enabling the trustee of the Executive LTI Plan to purchase Genesis Energy shares for the benefit of the Participants who accept the Executive LTI Plan FY19 offer.