



**MARKET RELEASE**

**Date: 17 September 2021**

NZX: GNE / ASX: GNE

**NOTICES OF FINANCIAL ASSISTANCE**

Attached are three notices advising of the provision of financial assistance in connection with Genesis Energy's:

- (a) Employee Share Scheme in connection with the purchase of award shares relating to the FY19 Scheme offer;
- (b) Employee Share Scheme in connection with the on-going administration costs under the FY22 Scheme offer; and
- (c) Talent Retention Plan (TRP) in connection with the purchase of shares for participants in the FY22 TRP offer, and to meet the on-going administration costs of the TRP for FY22.

ENDS

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**About Genesis Energy**

Genesis Energy (NZX: GNE, ASX: GNE) is a diversified New Zealand energy company. Genesis sells electricity, reticulated natural gas and LPG through its retail brands of Genesis and Energy Online and is New Zealand's largest energy retailer with approximately 500,000 customers. The Company generates electricity from a diverse portfolio of thermal and renewable generation assets located in different parts of the country. Genesis also has a 46% interest in the Kupe Joint Venture, which owns the Kupe Oil and Gas Field offshore of Taranaki, New Zealand. Genesis had revenue of \$N3.2 billion during the 12 months ended 30 June 2021. More information can be found at [www.genesisenergy.co.nz](http://www.genesisenergy.co.nz)

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

(Section 80(1)(b) Companies Act 1993)

17 September 2021

## Provision of Financial Assistance in connection with Genesis Energy Limited's Employee Share Scheme through purchase of award shares in connection with FY19 Scheme offer.

*Under section 80 of the Companies Act 1993, Genesis Energy Limited ('Genesis Energy') is required to make the following disclosure in respect of financial assistance provided to certain employees of Genesis Energy in connection with the Genesis Energy Employee Share Scheme ('Scheme').*

### Background

The Scheme was implemented by Genesis Energy in conjunction with the listing of Genesis Energy on the NZX and ASX in April 2014 and subsequent to this, there have been seven Scheme offers in FY15, FY16, FY17, FY18, FY19, FY20 and FY21. A Scheme offer for FY22 will take place in October 2021.

The Genesis Energy Board considers that the Scheme increases the alignment of the interests of employees with the interests of Genesis Energy. The Scheme also seeks to incentivise employees to remain with Genesis Energy.

Under the Scheme:

- permanent full time and part time employees of Genesis Energy are able to acquire Genesis Energy shares at market price through salary deductions;
- shares in Genesis Energy are acquired on behalf of participants by the Scheme trustee, CRS Nominees Limited, and held on trust by the trustee;
- for the FY19 Scheme offer (which was made in August 2018), employees who accepted and participated in the offer did so on the basis that they would be awarded one Genesis Energy share (each an "Award Share") for every four shares acquired in the FY19 Scheme year subject to meeting certain criteria, including that they remain as an employee of Genesis until 1 September 2021 (being the end of the "Qualifying Period");
- Award Shares are purchased by Genesis Energy at the conclusion of the Qualifying Period but may also be awarded to an employee at Genesis Energy's sole discretion prior to the end of the Qualifying Period if a person ceases to be an employee due to death, illness, injury, redundancy, disability or retirement.

### Details of Financial Assistance

This notice is given in respect of the purchase and payment by Genesis Energy of the costs associated with the acquisition of Award Shares in respect of those employees who participated in the FY19 Scheme offer and who remain employees of Genesis Energy as at 1 September 2021 and thereby qualify to receive Award Shares in accordance with the terms of the FY19 Scheme

offer. This 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 payment by Genesis Energy of the costs of acquiring award shares in respect of the FY19 Scheme offer are as follows:

<b>Shares in respect of which the financial assistance was provided</b>	56,080 ordinary shares in Genesis Energy Limited for award shares acquired under the FY19 Scheme offer.
<b>Consideration paid for the shares</b>	\$3.42 per share for award shares acquired under the FY19 Scheme offer.
<b>Recipients of the financial assistance</b>	Eligible employees of Genesis Energy who participate in the Scheme as a result of the FY19 Scheme offer.
<b>Nature and amount of the financial assistance</b>	The financial assistance was given in the form of a payment of \$191,793.60 to the Trustee for the purposes of enabling the Trustee to purchase Genesis Energy shares for the participants entitled to award shares under the Scheme FY19 offer.

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5% OF SHAREHOLDERS' FUNDS**  
(Section 80(1)(b) Companies Act 1993)

17 September 2021

**Provision of Financial Assistance in connection with Genesis Energy Limited's Employee Share Scheme for on-going administration costs of the Scheme during the FY22 Scheme year**

*Under section 80 of the Companies Act 1993, Genesis Energy Limited ('Genesis Energy') is required to make the following disclosure in respect of financial assistance provided to certain employees of Genesis Energy in connection with the Genesis Energy Employee Share Scheme ('Scheme').*

**Background**

The Scheme was implemented by Genesis Energy in conjunction with the listing of Genesis Energy on the NZX and ASX in April 2014 and subsequent to this, there have been eight Scheme offers in FY15, FY16, FY17, FY18, FY19, FY20, FY21 and the offer for FY22.

The Genesis Energy Board considers that the Scheme increases the alignment of the interests of employees with the interests of Genesis Energy. The Scheme also seeks to incentivise employees to remain with Genesis Energy.

Under the Scheme:

- permanent full time and part time employees of Genesis Energy are able to acquire Genesis Energy shares at market price through salary deductions;
- the shares are acquired on their behalf by the Scheme trustee, CRS Nominees Limited, and held on trust by the trustee;
- for the FY19 and FY20 Scheme year offers, employees participated in the offers on the basis that they would be awarded one Genesis Energy share (each an "Award Share") for every four shares acquired in the FY19 and FY20 Scheme years subject to meeting certain criteria, including that they remain as an employee of Genesis until 1 September 2021 and 1 September 2022 respectively (being the end of the "Qualifying Period") and may also be awarded to an employee at Genesis Energy's sole discretion prior to the end of the Qualifying Period if a person ceases to be an employee due to death, illness, injury, redundancy, disability or retirement; and
- Genesis Energy meets all the on-going administration costs of the Scheme.

**Details of Financial Assistance**

This notice is given in respect of the on-going administration costs in respect of the FY22 Scheme year, which will constitute the giving of "financial assistance" in connection with the acquisition of Genesis Energy shares for the purposes of the Companies Act 1993.

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The details of the financial assistance relating to the payment by Genesis Energy of the on-going administration costs of the Scheme for the FY22 Scheme year are as follows:

<b>Shares in respect of which the financial assistance is provided</b>	The financial assistance is given to fund on-going administration costs of the Scheme, including brokerage payable for shares acquired on behalf of participants in the Scheme.
<b>Brokerage paid for the shares</b>	This will be determined at the time of purchase. Genesis Energy is not funding the payment of the purchase price of the shares as those funds are accumulated through salary deductions from employees.
<b>Recipients of the financial assistance</b>	Eligible employees of Genesis Energy who participate in the Scheme during the FY22 Scheme year.
<b>Nature and amount of the financial assistance</b>	The financial assistance was given in the form of a payment of \$58,852.41 to the Trustee to cover the on-going administration costs of the Scheme during the FY22 Scheme year (including brokerage to acquire shares on behalf of participants).

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**Provision of Financial Assistance in connection with Genesis Energy Limited's Talent Retention Plan.**

*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 employees of Genesis Energy in relation to the Talent Retention Plan ('TRP').*

**Genesis Energy TRP**

The TRP was implemented by the Company in 2017. The intent of the TRP is to incentivise the retention and commitment of the highest performing individuals identified as being critical to the delivery of the Company's strategy.

Under the TRP, employees identified by the Company as being critical to the delivery of the Company strategy (**Participants**) may be invited into the TRP on an annual basis. Participants will be awarded with shares in two tranches:

- 50% of the shares will vest after a two year period; and
- the remaining 50% will vest after a three year period,

provided the Participant remains employed at Genesis Energy at those vesting dates.

The shares will be funded by the Company and will be held on trust by the trustee of TRP until the relevant vesting dates in accordance with the rules of the TRP and the trust deed entered into by the trustee and the Company.

In relation to the FY22 TRP offer made for the FY20 financial year, the Directors of Genesis Energy have authorised the Company to provide financial assistance for the acquisition of the Company's shares for the Participants and to meet the general operating costs for the TRP for FY22, up to an amount of approximately \$536,138 in aggregate.

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The details of the financial assistance provided by Genesis Energy are as follows:

<b>Shares in respect of which the financial assistance was provided</b>	147,629 ordinary shares in Genesis Energy Limited
<b>Consideration paid for the shares</b>	\$3.3501 per share
<b>Recipients of the financial assistance</b>	Eligible employees of Genesis Energy who participate in the TRP as a result of the FY22 TRP offer.
<b>Nature and amount of the financial assistance</b>	The financial assistance was given in the form of a payment of \$536,138 to cover the costs for the acquisition of the Company's shares for the Participants and to meet the general operating costs for the TRP for FY22 (including administration costs and brokerage to acquire shares on behalf of participants).

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