Ongoing Disclosure Notice

Disclosure of Directors and Senior Managers Relevant Interests

Sections 297(2) and 298(2), Financial Markets Conduct Act 2013

To NZX Limited; and	
Name of listed issuer:	Genesis Energy Limited (GNE)
Date this disclosure made:	Tuesday 7 January 2025
Date of last disclosure:	Friday, 8 November 2024

Director or senior manager giving disclosure

Full name(s):	Julie Amey
Name of listed issuer:	Genesis Energy Limited
Name of related body corporate (if applicable):	N/A
Position held in listed issuer:	Chief Financial Officer

Summary of acquisition or disposal of relevant interest (excluding specified derivatives)

Class of affected quoted financial products:	Ordinary Shares in Genesis Energy Limited (GNE)
Nature of the affected relevant interest(s):	(a) Sale of shares on market by investment manager under discretionary investment management service (DIMS). (b) Grant of performance share rights to receive ordinary shares subject to the achievement of certain performance hurdles in accordance with the terms of the Genesis Energy Equity Incentive Plan FY2025
For that relevant interest-	
Number held in class before acquisition or disposal:	(a) 5,380. (b) Not applicable (the performance share rights do no constitute a class of financial products)
Number held in class after acquisition or disposal:	(a) Nil. (b) Not applicable (per above)
Current registered holder(s):	(a) Julie Amey. (b) N/A as no transfer(s)
Registered holder(s) once transfers are registered:	(a) Unknown. (b) N/A as no transfer(s).

Summary of acquisition or disposal of specified derivatives relevant interest (if applicable)

Type of affected derivative:	N/A
Class of underlying financial products:	
Details of affected derivative-	
The notional value of the derivative (if any) or the notional amount of underlying financial products (if any):	N/A
A statement as to whether the derivative is cash settled or physically settled:	N/A
Maturity date of the derivative (if any):	N/A
Expiry date of the derivative(if any):	N/A
The price specified in the terms of the derivative (if any):	N/A
Any other details needed to understand how the amount of the consideration payable under the derivative or the value of the derivative is affected by the value of the underlying financial products:	

For that derivative,-

Parties to the derivative:	N/A
If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative:	N/A

Details of transactions giving rise to acquisition or disposal

Total number of transactions to which notice relates:	(a) 1. (b) 1
Details of transactions requiring disclosure-	
Date of transaction:	(a) 10 December 2024. (b) 6 January 2025
Nature of transaction:	(a) Sale of shares on market. (b) Grant of 155,262 performance share rights in Genesis Energy Limited under the Genesis Energy Equity Incentive Plan FY2025
Name of any other party or parties to the transaction (if known):	(a) Unknown. (b) Genesis Energy Limited as grantor
The consideration, expressed in New Zealand dollars, paid or received for the acquisition or disposal. If the consideration was not in cash and cannot be readily by converted into a cash value, describe the consideration:	(a) $11,764 ($2.18 per share) (b) Nil
Number of financial products to which the transaction related:	(a) 5,380. (b) 155,262 performance share rights, each of which, if it vests after the achievement of certain performance hurdles in accordance with the terms of the Genesis Energy Equity Incentive Plan FY2025, will entitle the holder to receive one ordinary share in Genesis Energy Limited at the expiry of the performance period
If the issuer has a financial products trading policy that prohibits directors or senior managers from trading during any period without written clearance (a closed period) include the following details—	
Whether relevant interests were acquired or disposed of during a closed period:	(a) Yes under DIMS.(b) No trade
Whether prior written clearance was provided to allow the acquisition or disposal to proceed during the closed period:	(a) No. (b) n/a
Date of the prior written clearance (if any):	n/a

Summary of other relevant interests after acquisition or disposal:

Class of quoted financial products:	Nil
Nature of relevant interest:	Nil
For that relevant interest,-	
Number held in class:	Nil
Current registered holder(s):	Nil
For a derivative relevant interest,-	
Type of derivative:	N/A
Details of derivative,-	
The notional value of the derivative (if any) or the notional amount of underlying financial products (if any):	N/A
A statement as to whether the derivative is cash settled or physically settled:	N/A
Maturity date of the derivative (if any):	N/A
Expiry date of the derivative (if any):	N/A
The price's specified terms (if any):	N/A
Any other details needed to understand how the amount of the consideration payable under the derivative or the value of the derivative is affected by the value of the underlying financial products:	N/A
For that derivative relevant interest,-	
Parties to the derivative:	N/A
If the director or senior manager is not a party to the derivative, the nature of the relevant interest in the derivative:	N/A

Certification

I certify that, to the best of my knowledge and belief, the information contained in this disclosure is correct and that I am duly authorised to make this disclosure by all persons for whom it is made.	
Signature of director or officer:	
Date of signature:	

or

Signature of person authorised to sign on behalf of director or officer:	
Date of signature:	Tuesday 7 January 2025
Name and title of authorised person:	Charles Bolt Assistant Company Secretary

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Section 1: Issuer information	
Name of issuer	Genesis Energy Limited
NZX ticker code	GNE
Class of financial product	Performance share rights convertible to ordinary shares pursuant to Genesis Energy Limited's Equity Incentive Plan FY2025 ('Plan')
ISIN (If unknown, check on NZX website)	NZGNEE0001S7
Currency	Not applicable
Section 2: Capital change details	
Number issued/acquired/redeemed	Performance share rights in respect of 155,262 ordinary shares
Nominal value (if any)	Nil
Issue/acquisition/redemption price per security	Nil
Nature of the payment (for example, cash or other consideration)	No cash consideration payable. The conversion of performance share rights to ordinary shares in Genesis Energy Limited is subject to satisfaction of certain performance conditions with regard to total shareholder returns.
Amount paid up (if not in full)	Not applicable
Percentage of total class of Financial Products issued/acquired/redeemed/ (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence)[1]	Genesis Energy Limited has a total of 1,091,147,210 ordinary shares on issue. This notice relates to the grant of performance share rights in respect of 155,262 ordinary shares. If 100% of the 155,262 performance share rights were to vest into ordinary shares on the date of this notice (if all conditions to the vesting of the performance share rights were met), such shares would represent 0.01% of the total ordinary shares on issue.

For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date)	Each performance share right granted under the Plan that vests entitles the holder to acquire one fully paid ordinary share in Genesis Energy Limited.

1 The percentage is to be calculated immediately before the issue, acquisition, redemption or Conversion.

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	The number of performance share rights that vest will depend on Genesis Energy Limited's total shareholder return over a 3-year performance period to 30 June 2027 relative to: (a) the Company's cost of equity; and (b) the total shareholder return of the Company's closet NZX-listed peer companies. Performance share rights will lapse where the performance conditions are not met. Subject to the statement below, performance share rights will lapse if the holder is not employed by the Genesis group as at 30 June 2027. On death, disablement or in any other circumstance that the Board decides, unvested performance share rights may vest at the Board's absolute discretion. The Board has retained the discretion to offer further performance share rights to holders in the event of a rights issue and the discretion to determine that performance share rights vest early in the event of a takeover offer that results in the Company ceasing to be listed. In the event of a reconstruction of the shares, the Board may effect a similar reconstruction in relation to the performance share rights. In the event of a bonus issue holders will receive additional shares upon vesting. There is no amount payable by holders either on grant or vesting of the performance share rights. Performance share rights do not entitle the holder to receive dividends or other distributions from shares or vote in respect of shares. Holders of performance share rights cannot transfer or grant any security interest over the rights.

	Ordinary shares issued on vesting of performance share rights will rank equally with all other ordinary shares then on issue. The Board has reserved the right to take certain actions, including deferral or delay of vesting or requiring the forfeiture of performance share rights if the Board determines that a holder has: acted unethically, fraudulently, dishonestly; engaged in gross negligence or gross misconduct; engaged in conduct that has brought the Company into disrepute; breached duties or obligations to the Company; is convicted of an offence in connection with the affairs of the Company; or has committed an act which has the effect of delivering strong Company performance in a manner which is unsustainable or involves unacceptably high risk
Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)	Issued under the Genesis Energy Limited Equity Incentive Plan.
Total number of Financial Products of the Class after the issue/acquisition/redemption/Conversion (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/acquisition/redemption.	After this issue of 155,262 performance share rights the Company has performance share rights in respect of 2,423,014 ordinary shares on issue under the Plan and under the Genesis Energy Limited Performance Share Rights Plan.
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	Not applicable
Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	Board resolution dated 9 December 2024 and Listing Rule 4.6.1
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	Issue of performance share rights in respect of 155,262 ordinary shares to senior executives and certain employees pursuant to Genesis Energy Limited's Equity Incentive Plan as described above as part of the remuneration package for those senior executives.
Date of issue/acquisition/redemption	6 January 2025

Section 3: Authority for this announcement and contact person	
Name of person authorised to make this announcement	Dan Dillane
Contact person for this announcement	Dan Dillane
Contact phone number	021 501 235
Contact email address	Dan.Dillane@genesisenergy.co.nz
Date of release through MAP	7 January 2025