

Section 1: Issuer information	
Name of issuer	Genesis Energy Limited ('GNE' or the 'Company')
NZX ticker code	GNE
Class of financial product	Performance share rights ('PSR's) convertible to ordinary shares
ISIN (If unknown, check on NZX website)	NZGNEE0001S7
Currency	N/A
Section 2: Capital change details	
Number issued/acquired/redeemed	(1) Lapse of PSRs in respect of 484,012 ordinary shares. This lapse was in respect of PSRs issued under the Genesis Energy Performance Share Rights Plan FY2023, in addition to 311,904 PSRs that lapsed when holders left the employment of GNE. (2) Issue of PSRs in respect of 1,499,638 ordinary shares
Nominal value (if any)	(1) and (2) - Nil
Issue/acquisition/redemption price per security	(1) and (2) - Nil
Nature of the payment (for example, cash or other consideration)	(1) Nil (2) No cash consideration payable. The conversion of PSRs into GNE ordinary shares is subject to the satisfaction of certain performance conditions with regard to total shareholder returns.
Amount paid up (if not in full)	\$N/A
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	- GNE has a total of 1,100,616,362 ordinary shares on issue. - The 484,012 lapsed PSRs represent 0.04% of the total ordinary shares on issue. - The 1,499,368 new PSRs being issued represent 0.13% 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 of the 1,499,368 PSRs issued under the FY2026 Plan that vests entitles the holder to acquire one fully paid ordinary share in GNE. - The number of PSRs that vest will depend on GNE's total shareholder return ('TSR') over a three-year performance period to 30 June 2028 relative to: (a) a TSR hurdle rate set by the Board; and (b) the TSR of the NZX50

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

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(‘Performance Conditions’). The PSRs lapse if the Performance Conditions are not met or if the holder is not employed by the Genesis group as at 30 June 2028.

- On death, disablement or in any other circumstance that the Board decides, unvested PSRs may vest at the Board’s absolute discretion.
- The Board has retained the discretion to offer further PSRs to holders in the event of a rights issue and the discretion to determine that PSRs vest early in the event of a takeover offer that results in GNE ceasing to be listed. In the event of a reconstruction of the shares, the Board may effect a similar reconstruction in relation to the PSRs. 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 PSRs. PSRs do not entitle the holder to receive dividends or other distributions from shares or vote in respect of shares. Holders of PSRs cannot transfer or grant any security interest over the rights.
- Ordinary shares issued on vesting of PSRs 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 PSRs 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.



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Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)	(1) The PSRs lapsed in accordance with the rules of the Genesis Energy Performance Share Rights Plan FY2023 because the Performance Conditions were not met and/or the relevant holder was not employed by GNE at 30 June 2025. (2) Issue under the FY2026 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.	- GNE has a total of 1,109,551,837 ordinary shares on issue. - After the lapse of the 484,012 PSRs, and the issue of the 1,499,368 PSRs GNE will have a total of 3,438, 370 PSRs on issue. - Restricted Share Rights in respect of 744,536 ordinary shares issued to the Company's CEO also remain on issue.
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	N/A
Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	(1) The 484,012 PSRs lapsed pursuant to the rules of the Genesis Energy Performance Share Rights Plan FY2023 (in addition to 311,904 PSRs that lapsed when holders left the employment of GNE). (2) The 1,499,638 new PSRs were issued pursuant to: (a) the rules of the FY2026 Plan; and (b) a Board resolution dated 15 October 2025.
Terms or details of the issue, acquisition, or redemption (for example: restrictions, escrow arrangements)	(1) Lapse of PSRs in respect of 484,012 ordinary shares which were previously issued to senior executives pursuant to the Genesis Energy Performance Share Rights Plan FY2023 as part of the remuneration package for those senior executives FY2023 in addition to 311,904 PSRs that lapsed when holders left the employment of GNE. (2) Issue of PSRs in respect of 1,499,638 ordinary shares which were issued to senior executives pursuant to the FY2026 Plan as part of the remuneration package for those senior executives
Date of issue/acquisition/redemption ²	(1) 01/07/2025 and upon the cessation of employment of some holders

² Continuous issuers using this form in reliance on Rule 3.13.2, please indicate the period during which the relevant issue/acquisition/redemptions were made (for example, 1 January 2019 to 31 January 2019).



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(2) 31/10/2025

Section 3: Disclosure required for Placements made under Rule 4.5.1

Details of the approach in identifying investors who were able to participate in the offer and how their respective allocations in the offer were determined.

The explanation must set out the key objectives and criteria the Issuer adopted in the allocation process, whether one of those objectives was a best effort to allocate on a pro rata basis to existing holders of the Issuer's Equity Securities, and any significant exceptions or deviations from those objectives and criteria.

N/A

Section 4: Authority for this announcement and contact person

Name of person authorised to make this announcement	Charles Bolt
Contact person for this announcement	Charles Bolt
Contact phone number	021 889 533
Contact email address	charles.bolt@genesisenenergy.co.nz
Date of release through MAP	4 November 2025