

Appendix 3B

Proposed issue of securities

Information and documents given to ASX become ASX's property and may be made public.

If you are an entity incorporated outside Australia and you are proposing to issue a new class of securities that will not have CDIs issued over them, you will need to obtain and provide an International Securities Identification Number (ISIN) for that class. For offers where the securities proposed to be issued are in an existing class of security, and the event timetable includes rights (or entitlement for non-renounceable issues), and deferred settlement trading or a representation of such, ASX requires the issuer to advise ASX of the ISIN code for the rights (or entitlement), and deferred settlement trading. This code will be different to the existing class. If the securities do not rank equally with the existing class, the same ISIN code will be used for that security to continue to be quoted while it does not rank.

Further information on the requirement for the notification of an ISIN is available from the Create Online Forms page. ASX is unable to create the new ISIN for non-Australian issuers.

**Denotes minimum information required for first lodgement of this form, with exceptions provided in specific notes for certain questions. The balance of the information, where applicable, must be provided as soon as reasonably practicable by the entity.*

Part 1 – Entity and announcement details

Question no	Question	Answer
1.1	<p>*Name of entity</p> <p>We (the entity here named) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.</p> <p>If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).</p>	GENESIS ENERGY LIMITED
1.2	<p>*Registration type and number</p> <p><i>Please supply your ABN, ARSN, ARBN, ACN or another registration type and number (if you supply another registration type, please specify both the type of registration and the registration number).</i></p>	ABN 66 032 644 255
1.3	*ASX issuer code	GNE
1.4	<p>*This announcement is</p> <p><i>Tick whichever is applicable.</i></p>	<input checked="" type="checkbox"/> A new announcement <input type="checkbox"/> An update/amendment to a previous announcement <input type="checkbox"/> A cancellation of a previous announcement
1.4a	<p>*Reason for update</p> <p><i>Answer this question if your response to Q 1.4 is "An update/amendment to previous announcement". A reason must be provided for an update.</i></p>	

1.4b	<p>*Date of previous announcement(s) to this update</p> <p><i>Answer this question if your response to Q 1.4 is "An update/amendment to previous announcement".</i></p>	
1.4c	<p>*Reason for cancellation</p> <p><i>Answer this question if your response to Q 1.4 is "A cancellation of previous announcement".</i></p>	
1.4d	<p>*Date of previous announcement(s) to this cancellation</p> <p><i>Answer this question if your response to Q 1.4 is "A cancellation of previous announcement".</i></p>	
1.5	<p>*Date of this announcement</p>	23 February 2026
1.6	<p>*The proposed issue is:</p> <p><i>Note: You can select more than one type of issue (e.g. an offer of securities under a securities purchase plan and a placement, however ASX may restrict certain events from being announced concurrently). Please contact your ASX listings compliance adviser if you are unsure.</i></p>	<p><input type="checkbox"/> A +bonus issue (complete Parts 2 and 8)</p> <p><input checked="" type="checkbox"/> A standard +pro rata issue (non-renounceable or renounceable) (complete Q1.6a and Parts 3 and 8)</p> <p><input type="checkbox"/> An accelerated offer (complete Q1.6b and Parts 3 and 8)</p> <p><input type="checkbox"/> An offer of +securities under a +securities purchase plan (complete Parts 4 and 8)</p> <p><input type="checkbox"/> A non-+pro rata offer of +securities under a +disclosure document or +PDS (complete Parts 5 and 8)</p> <p><input type="checkbox"/> A non-+pro rata offer to wholesale investors under an information memorandum (complete Parts 6 and 8)</p> <p><input checked="" type="checkbox"/> A placement or other type of issue (complete Parts 7 and 8)</p>
1.6a	<p>*The proposed standard +pro rata issue is:</p> <p><i>Answer this question if your response to Q1.6 is "A standard pro rata issue (non-renounceable or renounceable)."</i></p> <p><i>Select one item from the list</i></p> <p><i>An issuer whose securities are currently suspended from trading cannot proceed with an entitlement offer that allows rights trading. If your securities are currently suspended, please consult your ASX listings compliance adviser before proceeding further.</i></p>	<p><input type="checkbox"/> Non-renounceable</p> <p><input checked="" type="checkbox"/> Renounceable</p>
1.6b	<p>*The proposed accelerated offer is:</p> <p><i>Answer this question if your response to Q1.6 is "An accelerated offer"</i></p> <p><i>Select one item from the list</i></p> <p><i>An issuer whose securities are currently suspended from trading cannot proceed with an entitlement offer that allows rights trading. If your securities are currently suspended, please consult your ASX listings compliance adviser before proceeding further.</i></p>	<p><input type="checkbox"/> Accelerated non-renounceable entitlement offer (commonly known as a JUMBO or ANREO)</p> <p><input type="checkbox"/> Accelerated renounceable entitlement offer (commonly known as an AREO)</p> <p><input type="checkbox"/> Simultaneous accelerated renounceable entitlement offer (commonly known as a SAREO)</p> <p><input type="checkbox"/> Accelerated renounceable entitlement offer with dual book-build structure (commonly known as a RAPIDS)</p> <p><input type="checkbox"/> Accelerated renounceable entitlement offer with retail rights trading (commonly known as a PAITREO)</p>

Part 2 – Details of proposed +bonus issue

If your response to Q1.6 is “A bonus issue”, please complete Parts 2A – 2D and the details of the securities proposed to be issued in Part 8. Refer to section 1 of Appendix 7A of the Listing Rules for the timetable for bonus issues.

Part 2A – Proposed +bonus issue – conditions

Question No.	Question	Answer		
2A.1	<p>*Do any external approvals need to be obtained or other conditions satisfied before the +bonus issue can proceed on an unconditional basis?</p> <p><i>For example, this could include:</i></p> <ul style="list-style-type: none"> • +Security holder approval • Court approval • Lodgement of court order with +ASIC • ACCC approval • FIRB approval <p><i>Disregard any approvals that have already been obtained or conditions that have already been satisfied.</i></p> <p><i>If any of the above approvals apply to the bonus issue, they must be obtained before business day 0 of the timetable. The relevant approvals must be received before ASX can establish an ex market in the securities.</i></p>	Yes or No		
2A.1a	<p>Conditions</p> <p><i>Answer these questions if your response to Q2A.1 is “Yes”.</i></p>			
*Approval/ condition Type	*Date for determination	*Is the date estimated or actual?	*Approval received/ condition met?	Comments
<i>Select the applicable approval/condition from the list (ignore those that are not applicable). More than one approval/condition can be selected.</i>		<i>The ‘date for determination’ is the date that you expect to know if the approval is given or condition is satisfied (for example, the date of the security holder meeting in the case of security holder approval or the date of the court hearing in the case of court approval).</i>	<i>Please respond “Yes” or “No”. Only answer this question when you know the outcome of the approval. Note that you will need to lodge an updated Appendix 3B showing that all required approvals have been obtained and conditions have been met prior to business day 0 in the timetable for the bonus issue in Appendix 7A of the listing rules.</i>	
+Security holder approval				
Court approval				
Lodgement of court order with +ASIC				
ACCC approval				
FIRB approval				

Other (please specify in comment section)			
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Part 2B – Proposed +bonus issue - issue details

Question No.	Question	Answer
2B.1	<p>*+Class or classes of +securities that will participate in the proposed +bonus issue (please enter both the ASX security code & description)</p> <p><i>If more than one class of security will participate in the proposed bonus issue, make sure you clearly identify any different treatment between the classes.</i></p>	
2B.2	<p>*+Class of +securities that will be issued in the proposed +bonus issue (please enter both the ASX security code & description)</p>	
2B.3	<p>*Issue ratio</p> <p><i>Enter the quantity of additional securities to be issued for a given quantity of securities held (for example, 1 for 2 means 1 new security issued for every 2 existing securities held).</i></p> <p><i>Please only enter whole numbers (for example, a bonus issue of 1 new security for every 2.5 existing securities held should be expressed as "2 for 5").</i></p>	for
2B.4	<p>*What will be done with fractional entitlements?</p> <p><i>Select one item from the list.</i></p>	<p><input type="checkbox"/> Fractions rounded up to the next whole number</p> <p><input type="checkbox"/> Fractions rounded down to the nearest whole number or fractions disregarded</p> <p><input type="checkbox"/> Fractions sold and proceeds distributed</p> <p><input type="checkbox"/> Fractions of 0.5 or more rounded up</p> <p><input type="checkbox"/> Fractions over 0.5 rounded up</p> <p><input type="checkbox"/> Not applicable</p>
2B.5	<p>*Maximum number of +securities proposed to be issued (subject to rounding)</p>	

Part 2C – Proposed +bonus issue – timetable

Question No.	Question	Answer
2C.1	<p>*+Record date</p> <p><i>Record date to identify security holders entitled to participate in the bonus issue. Per Appendix 7A section 1 the record date must be at least 4 business days from the announcement date (day 0).</i></p>	
2C.3	<p>*Ex date</p> <p><i>Per Appendix 7A section 1 the ex date is one business day before the record date. This is also the date that the bonus securities will commence quotation on a deferred settlement basis.</i></p>	
2C.4	<p>*Record date</p> <p><i>Same as Q2C.1 above</i></p>	

2C.5	<p>*+Issue date</p> <p><i>Per Appendix 7A section 1 the issue date should be at least one business day and no more than 5 business days after the record date (the last day for the entity to issue the bonus securities and lodge an Appendix 2A with ASX to apply for quotation of the bonus securities). Deferred settlement trading will end at market close on this day.</i></p>	
2C.6	<p>*Date trading starts on a normal T+2 basis</p> <p><i>Per Appendix 7A section 1 this is one business day after the issue date.</i></p>	
2C.7	<p>*First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis</p> <p><i>Per Appendix 7A section 1 this is two business days after trading starts on a normal T+2 basis (3 business days after the issue date).</i></p>	

Part 2D – Proposed +bonus issue – further information

Question No.	Question	Answer
2D.1	<p>*Will holdings on different registers or sub registers be aggregated for the purposes of determining entitlements to the +bonus issue?</p>	Yes or No
2D.1a	<p>Please explain how holdings on different registers or subregisters will be aggregated for the purposes of determining entitlements</p> <p><i>Answer this question if your response to Q2D.1 is "Yes".</i></p>	
2D.2	<p>*Countries in which the entity has +security holders who will not be eligible to participate in the proposed +bonus issue</p> <p><i>Note: The entity must send each holder to whom it will not offer the securities details of the issue and advice that the entity will not offer securities to them (listing rule 7.7.1(b)).</i></p>	
2D.3	<p>*Will the entity be changing its dividend/distribution policy as a result of the proposed +bonus issue</p>	Yes or No
2D.3a	<p>Please explain how the entity will change its dividend/distribution policy if the proposed +bonus issue proceeds</p> <p><i>Answer this question if your response to Q2D.3 is "Yes".</i></p>	
2D.4	<p>*Details of any material fees or costs to be incurred by the entity in connection with the proposed +bonus issue</p>	
2D.5	<p>Any other information the entity wishes to provide about the proposed +bonus issue</p>	

Part 3 – Details of proposed entitlement offer

If your response to Q1.6 is “A standard pro rata issue (non-renounceable or renounceable)” or “An accelerated offer”, please complete parts 3A, 3F and 3G and the details of the securities proposed to be issued in Part 8. Please also complete Parts 3B and 3C if your response to Q1.6 is “A standard pro rata issue (non-renounceable or renounceable)” and Parts 3D and 3E if your response to Q1.6 is “An accelerated offer”. Refer to sections 2,3,4,5 and 6 of Appendix 7A of the Listing Rules for the respective timetables for entitlement offers, including non-renounceable, renounceable and accelerated offers.

Part 3A – Proposed entitlement offer – conditions

Question No.	Question	Answer		
3A.1	<p>*Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?</p> <p><i>For example, this could include:</i></p> <ul style="list-style-type: none"> • +Security holder approval • Court approval • Lodgement of court order with +ASIC • ACCC approval • FIRB approval <p><i>Disregard any approvals that have already been obtained or conditions that have already been satisfied.</i></p> <p><i>If any of the above approvals apply to the entitlement offer, they must be obtained before business day 0 of the timetable. The relevant approvals must be received before ASX can establish an ex market in the securities.</i></p>	No		
3A.1a	<p>Conditions</p> <p><i>Answer these questions if your response to Q3A.1 is “Yes”.</i></p>			
*Approval/ condition Type	*Date for determination	*Is the date estimated or actual?	**Approval received/ condition met?	Comments
<i>Select the applicable approval/condition from the list (ignore those that are not applicable). More than one approval/condition can be selected.</i>	<i>The ‘date for determination’ is the date that you expect to know if the approval is given or condition is satisfied (for example, the date of the security holder meeting in the case of security holder approval or the date of the court hearing in the case of court approval).</i>		<i>Please respond “Yes” or “No”. Only answer this question when you know the outcome of the approval. Note that you will need to lodge an updated Appendix 3B showing that all required approvals have been obtained and conditions have been met prior to business day 0 in the timetable for the entitlement offer in Appendix 7A of the listing rules.</i>	
+Security holder approval				
Court approval				
Lodgement of court order with +ASIC				
ACCC approval				
FIRB approval				
Other (please specify in comment section)				

Part 3B – Proposed standard pro rata issue entitlement offer - offer details

If your response to Q1.6 is “A standard pro rata issue (non-renounceable or renounceable)”, please complete the relevant questions in this part.

Question No.	Question	Answer
3B.1	<p>*+Class or classes of +securities that will participate in the proposed entitlement offer (please enter both the ASX security code & description)</p> <p><i>If more than one class of security will participate in the proposed entitlement offer, make sure you clearly identify any different treatment between the classes.</i></p>	GNE: Ordinary fully paid foreign exempt NZX.
3B.2	<p>*+Class of +securities that will be issued in the proposed entitlement offer (please enter both the ASX security code & description)</p>	GNE: Ordinary fully paid foreign exempt NZX.
3B.3	<p>*Offer ratio</p> <p><i>Enter the quantity of additional securities to be offered for a given quantity of securities held (for example, 1 for 2 means 1 new security will be offered for every 2 existing securities held).</i></p> <p><i>Please only enter whole numbers (for example, an entitlement offer of 1 new security for every 2.5 existing securities held should be expressed as “2 for 5”).</i></p> <p><i>Listing rule 7.11.3 requires that non-renounceable offers must not exceed a ratio of 1:1. Please ensure that you comply with listing rule 7.11.3 or have a waiver from that rule.</i></p>	1 for 7.9
3B.4	<p>*What will be done with fractional entitlements?</p> <p><i>Select one item from the list.</i></p>	<p><input type="checkbox"/> Fractions rounded up to the next whole number</p> <p><input checked="" type="checkbox"/> Fractions rounded down to the nearest whole number or fractions disregarded</p> <p><input type="checkbox"/> Fractions sold and proceeds distributed</p> <p><input type="checkbox"/> Fractions of 0.5 or more rounded up</p> <p><input type="checkbox"/> Fractions over 0.5 rounded up</p> <p><input type="checkbox"/> Not applicable</p>
3B.5	<p>*Maximum number of +securities proposed to be issued (subject to rounding)</p>	Approximately 146.3 million ordinary shares (subject to rounding). The total number of ordinary shares to be issued will be determined by the results of the rights offer and shortfall bookbuild. (Rights Offer)
3B.6	<p>*Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?</p>	Yes

3B.6a	<p>*Describe the limits on over-subscription</p> <p><i>Answer this question if your response to Q3B.6 is "Yes".</i></p>	<p>Eligible shareholders who have taken up all of their rights in full, and institutional investors, may apply for new shares under the shortfall bookbuild component of the rights offer.</p> <p>The price at which new shares will be issued under the shortfall bookbuild is the bookbuild price. The bookbuild price will be equal to or above the Rights Offer price and not more than the closing price on the last trading day prior to the day of the shortfall bookbuild.</p> <p>Allocations and any necessary scaling of applications for new shares under the shortfall bookbuild will be determined by GNE in consultation with Jarden Securities Limited (in its capacity as lead manager).</p>
3B.7	<p>*Will a scale back be applied if the offer is over-subscribed?</p>	Yes
3B.7a	<p>*Describe the scale back arrangements</p> <p><i>Answer this question if your response to Q3B.7 is "Yes".</i></p>	<p>GNE reserves the right to scale applications by eligible shareholders or institutional investors for new shares under the shortfall bookbuild component of the Rights Offer. Scaling of applications under the shortfall bookbuild will be done to prioritise allocations to eligible shareholders that apply for additional new shares over allocations to other applicants in the shortfall bookbuild. Otherwise, scaling of allocations under the shortfall bookbuild will be done on a consistent basis by reference to the quantum of additional shares applied for (although GNE and Jarden Securities Limited retain discretion to scale individual applications for additional new shares on a differential basis).</p>
3B.8	<p>*In what currency will the offer be made?</p> <p><i>For example, if the consideration for the issue is payable in Australian Dollars, state AUD.</i></p>	NZD/AUD
3B.9	<p>*Has the offer price been determined?</p>	Yes
3B.9a	<p>*What is the offer price per +security for the retail offer?</p> <p><i>Answer this question if your response to Q3B.9 is "Yes".</i></p> <p><i>The offer price must be input as an amount per security in the issue currency you have selected above using the base unit of that currency (i.e. in Australian dollars, rather than Australian cents, if the issue currency is AUD).</i></p> <p><i>Note that if you are proposing to have an offer price with a fraction of a cent, the offer price must comply with the minimum price step requirement in listing rule 7.11.2. Information about minimum price steps is available here.</i></p> <p><i>An offer price cannot be less than 0.1 Australian cents (i.e. AUD0.001), which is the lowest price at which securities can trade on ASX, unless the security is a free attaching security and the offer price is nil (in which case the offer price should be entered as '0.00').</i></p>	<p>The offer price is NZ\$2.05 (or the A\$ price) per share.</p> <p>The A\$ price will be the AUD equivalent of NZ\$2.05 determined using the A\$:NZ\$ exchange rate published by the Reserve Bank of New Zealand on its website at 3:00pm (NZDT) on Monday, 2 March 2026. The A\$ price is expected to be announced by GNE on Tuesday, 3 March 2026.</p>

3B.9b	<p>*How and when will the offer price be determined?</p> <p><i>Answer this question if your response to Q3B.9 is "No".</i></p>	
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Part 3C – Proposed standard pro rata issue – timetable

If your response to Q1.6 is "A standard pro rata issue (non-renounceable or renounceable)", please complete the relevant questions in this part.

Question No.	Question	Answer
3C.1	<p>*+Record date</p> <p><i>Record date to identify security holders entitled to participate in the issue. Per Appendix 7A sections 2 and 3 the record date must be at least 3 business days from the announcement date (day 0)</i></p>	7:00pm (NZDT) / 5:00pm (AEDT) on 2 March 2026
3C.2	<p>*Ex date</p> <p><i>Per Appendix 7A sections 2 and 3 the Ex Date is one business day before the record date. For renounceable issues, this is also the date that rights will commence quotation on a deferred settlement basis.</i></p>	27 February 2026
3C.3	<p>*Date rights trading commences</p> <p><i>For renounceable issues only - this is the date that rights will commence quotation initially on a deferred settlement basis</i></p>	N/A – rights will not be quoted on NZX or ASX
3C.4	<p>*Record date</p> <p><i>Same as Q3C.1 above</i></p>	7:00pm (NZDT) / 5:00pm (AEDT) on 2 March 2026
3C.5	<p>*Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue</p> <p><i>The offer documents can be sent to security holders as early as business day 4 but must be sent no later than business day 6. Business day 6 is the last day for the offer to open.</i></p> <p><i>For renounceable issues, deferred settlement trading in rights ends at the close of trading on this day. Trading in rights on a normal (T+2) settlement basis will start from market open on the next business day (i.e. business day 7) provided that the entity tells ASX by noon Sydney time that the offer documents have been sent or will have been sent by the end of the day.</i></p>	4 March 2026
3C.6	<p>*Offer closing date</p> <p><i>Offers close at 5pm on this day. The date must be at least 7 business days after the entity announces that the offer documents have been sent to holders.</i></p>	5:00pm (NZDT) / 3:00pm (AEDT) on 17 March 2026.
3C.7	<p>*Last day to extend the offer closing date</p> <p><i>At least 3 business days' notice must be given to extend the offer closing date. Notification must be made before noon (Sydney time) on this day.</i></p>	12 March 2026
3C.8	<p>*Date rights trading ends</p> <p><i>For renounceable issues only - rights trading ends at the close of trading 5 business days before the applications closing date.</i></p>	N/A – rights will not be quoted on NZX or ASX
3C.9	<p>*Trading in new +securities commences on a deferred settlement basis</p> <p><i>Non-renounceable issues - the business day after the offer closing date</i></p> <p><i>Renounceable issues – the business day after the date rights trading ends</i></p>	18 March 2026

3C.10	[deleted]	
3C.11	*+Issue date and last day for entity to announce results of +pro rata issue <i>Per Appendix 7A section 2 and section 3, the issue date should be no more than 5 business days after the offer closes date (the last day for the entity to issue the securities taken up in the pro rata issue and lodge an Appendix 2A with ASX to apply for quotation of the securities). Deferred settlement trading will end at market close on this day.</i>	24 March 2026
3C.12	*Date trading starts on a normal T+2 basis <i>Per Appendix 7A section 2 and 3 this is one business day after the issue date.</i>	25 March 2026
3C.13	*First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis <i>Per Appendix 7A section 2 and 3 1 this is two business days after trading starts on a normal T+2 basis (3 business days after the issue date).</i>	27 March 2026

Part 3D – Proposed accelerated offer – offer details

Question No.	Question	Answer
3D.1	*+Class or classes of +securities that will participate in the proposed entitlement offer (please enter both the ASX security code & description) <i>If more than one class of security will participate in the proposed entitlement offer, make sure you clearly identify any different treatment between the classes.</i>	
3D.2	*+Class of +securities that will issued in the proposed entitlement offer (please enter both the ASX security code & description)	
3D.3	*Has the offer ratio been determined?	Yes or No
3D.3a	*Offer ratio <i>Answer this question if your response to Q3D.3 is "Yes" or "No". If your response to Q3D.3 is "No" please provide an indicative ratio and state as indicative. Enter the quantity of additional securities to be offered for a given quantity of securities held (for example, 1 for 2 means 1 new security will be offered for every 2 existing securities held). Please only enter whole numbers (for example, an entitlement offer of 1 new security for every 2.5 existing securities held should be expressed as "2 for 5"). Listing rule 7.11.3 requires that non-renounceable offers must not exceed a ratio of 1:1. Please ensure that you comply with listing rule 7.11.3 or have a waiver from that rule.</i>	for
3D.3b	*How and when will the offer ratio be determined? <i>Answer this question if your response to Q3D.3 is "No". Note that once the offer ratio is determined, this must be provided via an update announcement.</i>	

3D.4	<p>*What will be done with fractional entitlements? <i>Select one item from the list.</i></p>	<input type="checkbox"/> Fractions rounded up to the next whole number <input type="checkbox"/> Fractions rounded down to the nearest whole number or fractions disregarded <input type="checkbox"/> Fractions sold and proceeds distributed <input type="checkbox"/> Fractions of 0.5 or more rounded up <input type="checkbox"/> Fractions over 0.5 rounded up <input type="checkbox"/> Not applicable
3D.5	<p>*Maximum number of +securities proposed to be issued (subject to rounding)</p>	
3D.6	<p>*Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?</p>	Yes or No
3D.6a	<p>*Describe the limits on over-subscription <i>Answer this question if your response to Q3D.6 is "Yes".</i></p>	
3D.7	<p>*Will a scale back be applied if the offer is over-subscribed?</p>	Yes or No
3D.7a	<p>*Describe the scale back arrangements <i>Answer this question if your response to Q3D.7 is "Yes".</i></p>	
3D.8	<p>*In what currency will the offer be made? <i>For example, if the consideration for the issue is payable in Australian Dollars, state AUD.</i></p>	
3D.9	<p>*Has the offer price for the institutional offer been determined?</p>	Yes or No
3D.9a	<p>*What is the offer price per +security for the institutional offer? <i>Answer this question if your response to Q3D.9 is "Yes". An indicative offer price must be provided if your response to Q3D.9 is "No". A final offer price must be provided no later than 9am on the day the trading halt is lifted.</i></p> <p><i>The offer price must be input as an amount per security in the issue currency you have selected above using the base unit of that currency (i.e. in Australian dollars, rather than Australian cents, if the issue currency is AUD).</i></p> <p><i>Note that if you are proposing to have an offer price with a fraction of a cent, the offer price must comply with the minimum price step requirement in listing rule 7.11.2. Information about minimum price steps is available here.</i></p> <p><i>An offer price cannot be less than 0.1 Australian cents (i.e. AUD0.001), which is the lowest price at which securities can trade on ASX, unless the security is a free attaching security and the offer price is nil (in which case the offer price should be entered as '0.00').</i></p>	
3D.9b	<p>*How and when will the offer price for the institutional offer be determined? <i>Answer this question if your response to Q3D.9 is "No".</i></p>	

3D.9c	<p>*Will the offer price for the institutional offer be determined by way of a bookbuild?</p> <p><i>Answer this question if your response to Q3D.9 is "No". If your response to this question is "Yes", please note the information that ASX expects to be announced about the results of the bookbuild set out in section 4.12 of Guidance Note 30 Notifying an Issue of Securities and Applying for their Quotation.</i></p>	Yes or No
3D.9d	<p>*Provide details of the parameters that will apply to the bookbuild for the institutional offer (e.g. the indicative price range for the bookbuild)</p> <p><i>Answer this question if your response to Q3D.9 is "No" and your response to Q3D.9c is "Yes".</i></p>	
3D.10	<p>*Has the offer price for the retail offer been determined?</p>	Yes or No
3D.10a	<p>*What is the offer price per +security for the retail offer?</p> <p><i>Answer this question if your response to Q3D.10 is "Yes". An indicative offer price must be provided if your response to Q3D.10 is "No". A final offer price must be provided no later than 9am on the day the trading halt is lifted.</i></p> <p><i>The offer price must be input as an amount per security in the issue currency you have selected above using the base unit of that currency (i.e. in Australian dollars, rather than Australian cents, if the issue currency is AUD).</i></p> <p><i>Note that if you are proposing to have an offer price with a fraction of a cent, the offer price must comply with the minimum price step requirement in listing rule 7.11.2. Information about minimum price steps is available here.</i></p> <p><i>An offer price cannot be less than 0.1 Australian cents (i.e. AUD0.001), which is the lowest price at which securities can trade on ASX, unless the security is a free attaching security and the offer price is nil (in which case the offer price should be entered as '0.00').</i></p>	
3D.10b	<p>*How and when will the offer price for the retail offer be determined?</p> <p><i>Answer this question if your response to Q3D.10 is "No".</i></p>	

Part 3E – Proposed accelerated offer – timetable

If your response to Q1.6 is "An accelerated offer", please complete the relevant questions in this Part.

Question No.	Question	Answer
3E.1a	<p>*First day of trading halt</p> <p><i>The entity is required to announce the accelerated offer and give a completed Appendix 3B to ASX. If the accelerated offer is conditional on security holder approval or any other requirement, that condition must have been satisfied and the entity must have announced that fact to ASX. An entity should also consider the rights of convertible security holders to participate in the issue and what, if any, notice needs to be given to them in relation to the issue</i></p>	
3E.1b	<p>*Announcement date of accelerated offer</p>	

3E.2	*Trading resumes on an ex-entitlement basis (ex date) <i>For JUMBO, ANREO, AREO, SAREO, RAPIDs offers</i>	
3E.3	*Trading resumes on ex-rights basis <i>For PAITREO offers only</i>	
3E.4	*Rights trading commences <i>For PAITREO offers only</i>	
3E.5	*Date offer will be made to eligible institutional +security holders	
3E.6	*Application closing date for institutional +security holders	
3E.7	Institutional offer shortfall book build date <i>For AREO, SAREO, RAPIDs, PAITREO offers</i>	
3E.8	*Announcement of results of institutional offer <i>The announcement should be made before the resumption of trading following the trading halt.</i>	
3E.9	*+Record date <i>Record date to identify security holders entitled to participate in the offer. Per Appendix 7A sections 4, 5 and 6 the record date must be at least 2 business days from the announcement date (day 0).</i>	
3E.10	Settlement date of new +securities issued under institutional entitlement offer <i>If DvP settlement applies, provided the Appendix 2A is given to ASX before noon (Sydney time) this day, normal trading in the securities will apply on the next business day, and if DvP settlement does not apply on the business day after that.</i>	
3E.11	*+Issue date for institutional +security holders	
3E.12	*Normal trading of new +securities issued under institutional entitlement offer	
3E.13	*Date on which offer documents will be sent to retail +security holders entitled to participate in the +pro rata issue <i>The offer documents can be sent to security holders as early as business day 4 but must be sent no later than business day 6. Business day 6 is the last day for the offer to open. For renounceable offers, deferred settlement trading in rights ends at the close of trading on this day. Trading in rights on a normal (T+2) settlement basis will start from market open on the next business day (i.e. business day 7) provided that the entity tells ASX by noon Sydney time that the offer documents have been sent or will have been sent by the end of the day.</i>	
3E.14	*Offer closing date for retail +security holders <i>Offers close at 5pm on this day. The date must be at least 7 business days after the entity announces that the offer documents have been sent to holders.</i>	
3E.15	*Last day to extend the retail offer closing date <i>At least 3 business days' notice must be given to extend the offer closing date. Notification must be made before noon (Sydney time) on this day.</i>	

3E.16	*Rights trading end date <i>For PAITREO offers only</i>	
3E.17	*Trading in new +securities commences on a deferred settlement basis <i>For PAITREO offers only</i> <i>The business day after rights trading end date</i>	
3E.18	[deleted]	
3E.19	Last day to announce results of retail offer, bookbuild for any shortfall (if applicable) <i>Note this is the last day to announce results of retail offer for all offers except JUMBO and ANREO offers.</i>	
3E.20	Entity announces results of bookbuild (including any information about the bookbuild expected to be disclosed under section 4.12 of Guidance Note 30) <i>For all offers except JUMBO, ANREO</i>	
3E.21	*+Issue date for retail +security holders and last day for entity to announce results of retail offer <i>Per Appendix 7A section 4, the issue date should be no more than 5 business days after the offer closes date. Per Appendix 7A sections 5 and 6, the issue date should be no more than 8 business days after the offer closes date. This is the last day for the entity to issue the securities taken up in the pro rata issue and lodge an Appendix 2A with ASX to apply for quotation of the securities. Deferred settlement trading (if applicable) will end at market close on this day.</i> <i>Note, this is the last day for entity to announce results of retail offer for JUMBO and ANREO offers only.</i>	
3E.22	*Date trading starts on a normal T+2 basis <i>For PAITREO offers only</i> <i>This is one business day after the issue date.</i>	
3E.23	*First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis <i>For PAITREO offers only</i> <i>This is two business days after trading starts on a normal T+2 basis (3 business days after the issue date).</i>	

Part 3F – Proposed entitlement offer – fees and expenses

Question No.	Question	Answer
3F.1	*Will there be a lead manager or broker to the proposed offer?	Yes
3F.1a	*Who is the lead manager/broker? <i>Answer this question if your response to Q3F.1 is "Yes".</i>	Jarden Securities Limited (Lead Manager)
3F.1b	*What fee, commission or other consideration is payable to them for acting as lead manager/broker? <i>Answer this question if your response to Q3F.1 is "Yes".</i>	The Lead Manager will receive a lead manager fee for arranging the Rights Offer equal to 0.7% of the gross proceeds to be raised under the Rights Offer.

3F.2	*Is the proposed offer to be underwritten?	Yes
3F.2a	*Who are the underwriter(s)? <i>Answer this question if your response to Q3F.2 is "Yes".</i> <i>Note for issuers that are an ASX Listing (i.e. not an ASX Debt Listing or ASX Foreign Exempt Listing): If you are seeking to rely on listing rule 7.2 exception 2 to issue the securities without security holder approval under listing rule 7.1 and without using your placement capacity under listing rules 7.1 or 7.1A, you must include the details asked for in this and the next 3 questions.</i>	Jarden Partners Limited (Underwriter)
3F.2b	*What is the extent of the underwriting (i.e. the amount or proportion of the offer that is underwritten)? <i>Answer this question if your response to Q3F.2 is "Yes".</i>	The Sovereign in right of New Zealand (the Crown) has committed to subscribe for the number of new shares so that the Crown has a 51.00% shareholding following completion of the Offer (the Crown Participation). The Offer (other than the Crown Participation) is underwritten by Jarden Partners Limited.
3F.2c	*What fees, commissions or other consideration are payable to them for acting as underwriter(s)? <i>Answer this question if your response to Q3F.2 is "Yes".</i> <i>This includes any applicable discount the underwriter receives to the issue price payable by participants in the issue.</i>	GNE agrees to pay an aggregated underwriting fee of 1.50% of the total gross proceeds raised under the Offer (excluding the Crown Participation). GNE agrees to pay the Crown a fee of 0.5% of the total gross proceeds raised from the Crown under the Offer through the Crown Participation and agrees to pay certain of the external costs, expenses, fees and disbursements incurred by the Crown in connection with the Offer.
3F.2d	*Provide a summary of the significant events that could lead to the underwriting being terminated <i>Answer this question if your response to Q3F.2 is "Yes".</i> <i>You may cross-refer to a disclosure document, PDS, information memorandum, investor presentation or other announcement with this information provided it has been released on the ASX Market Announcements Platform.</i>	A summary of the significant events that could lead to the underwriting agreement being terminated is set out under the heading "Underwriting Agreement" in Part 3 of the offer document for the rights offer dated 23 February 2026.
3F.2e	*Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer? <i>Answer this question if the issuer is an ASX Listing (i.e. not an ASX Debt Listing or ASX Foreign Exempt Listing) and your response to Q3F.2 is "Yes".</i>	No
3F.2e(i)	*What is the name of that party? <i>Answer this question if the issuer is an ASX Listing and your response to Q3F.2e is "Yes".</i> <i>Note: If you are seeking to rely on listing rule 10.12 exception 2 to issue the securities to the underwriter or sub-underwriter without security holder approval under listing rule 10.11, you must include the details asked for in this and the next 2 questions. If there is more than one party referred to in listing rule 10.11 acting as underwriter or sub-underwriter include all of their details in this and the next 2 questions.</i>	

3F.2e(ii)	<p>*What is the extent of their underwriting or sub-underwriting (i.e. the amount or proportion of the issue they have underwritten or sub-underwritten)?</p> <p><i>Answer this question if the issuer is an ASX Listing and your response to Q3F.2e is "Yes".</i></p>	
3F.2e(iii)	<p>*What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?</p> <p><i>Answer this question if the issuer is an ASX Listing and your response to Q3F.2e is "Yes".</i></p> <p><i>Note: This includes any applicable discount the underwriter or sub-underwriter receives to the issue price payable by participants in the issue.</i></p>	
3F.3	<p>*Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?</p>	No
3F.3a	<p>*Will the handling fee or commission be dollar based or percentage based?</p> <p><i>Answer this question if your response to Q3F.3 is "Yes".</i></p>	Dollar based (\$) or percentage based (%)
3F.3b	<p>*Amount of handling fee or commission payable to brokers who lodge acceptances or renunciations on behalf of eligible +security holders</p> <p><i>Answer this question if your response to Q3F.3 is "Yes" and your response to Q3F.3a is "dollar based".</i></p>	\$
3F.3c	<p>*Percentage handling fee or commission payable to brokers who lodge acceptances or renunciations on behalf of eligible +security holders</p> <p><i>Answer this question if your response to Q3F.3 is "Yes" and your response to Q3F.3a is "percentage based".</i></p>	%
3F.3d	<p>Please provide any other relevant information about the handling fee or commission method</p> <p><i>Answer this question if your response to Q3F.3 is "Yes".</i></p>	
3F.4	<p>Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer</p>	<p>GNE agrees to pay the Crown a fee of 0.5% of the total gross proceeds raised from the Crown under the Offer through the Crown Participation and agrees to pay certain external costs, expenses, fees and disbursements incurred by the Crown in connection with the Offer.</p> <p>Share registry fees, settlement fees, external adviser fees and NZX/ASX administrative fees.</p>

Part 3G – Proposed entitlement offer – further information

Question No.	Question	Answer
3G.1	<p>*The purpose(s) for which the entity intends to use the cash raised by the proposed issue</p> <p><i>You may select one or more of the items in the list.</i></p>	<p><input type="checkbox"/> For additional working capital</p> <p><input type="checkbox"/> To fund the retirement of debt</p> <p><input type="checkbox"/> To pay for the acquisition of an asset [provide details below]</p> <p><input type="checkbox"/> To pay for services rendered [provide details below]</p> <p><input checked="" type="checkbox"/> Other [provide details below]</p> <p>Additional details: Please refer to the Investor Presentation announced to ASX/NZX on 23 February 2026.</p>
3G.2	<p>*Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?</p>	No
3G.2a	<p>*Please explain how holdings on different registers or subregisters will be aggregated for the purposes of determining entitlements.</p> <p><i>Answer this question if your response to Q3G.2 is "Yes".</i></p>	
3G.3	<p>*Will the entity be changing its dividend/distribution policy if the proposed issue is successful?</p>	No
3G.3a	<p>*Please explain how the entity will change its dividend/distribution policy if the proposed issue is successful</p> <p><i>Answer this question if your response to Q3G.3 is "Yes".</i></p>	
3G.4	<p>*Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue</p> <p>For non-renounceable issues (including accelerated): <i>The entity must send each holder to whom it will not offer the securities details of the issue and advice that the entity will not offer securities to them (listing rule 7.7.1(b)).</i></p> <p>For renounceable issues (including accelerated): <i>The entity must send each holder to whom it will not offer the securities details of the issue and advice that the entity will not offer securities to them. It must also appoint a nominee to arrange for the sale of the entitlements that would have been given to those holders and to account to them for the net proceeds of the sale and advise each holder not given the entitlements that a nominee in Australia will arrange for sale of the entitlements and, if they are sold, for the net proceeds to be sent to the holder (listing rule 7.7.1(b) and (c)).</i></p>	<p>Any shareholder who is not as at 7:00pm (NZDT) / 5:00pm (AEDT) on the Record Date: (a) located in, or has a registered address in, New Zealand or Australia; or (b) an Institutional Investor (or a nominee of an Institutional Investor) located in/with a registered address in Hong Kong, Norway, Singapore, Switzerland or the United Kingdom.</p>

3G.5	*Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities	Yes
3G.5a	*Please provide further details of the offer to eligible beneficiaries <i>Answer this question if your response to Q3G.5 is "Yes".</i> <i>If, for example, the entity intends to issue a notice to eligible nominees and custodians please indicate here where it may be found and/or when the entity expects to announce this information. You may enter a URL.</i>	Nominees and custodians with registered addresses in eligible jurisdictions may be able to participate in the Rights Offer in respect of some or all of the beneficiaries on whose behalf they hold Existing Shares, provided that the applicable beneficiary would satisfy the criteria for an Eligible Shareholder. Nominees and custodians who hold Existing Shares as nominees or custodians will receive an email from Computershare on behalf of GNE.
3G.6	URL on the entity's website where investors can download information about the proposed issue	www.shareoffer.co.nz/genesis
3G.7	Any other information the entity wishes to provide about the proposed issue	
3G.8	*Will the offer of rights under the rights issue be made under a +disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?	No

Part 4 – Details of proposed offer under +securities purchase plan

If your response to Q1.6 is “An offer of securities under a securities purchase plan”, please complete Parts 4A – 4F and the details of the securities proposed to be issued in Part 8. Refer to section 12 of Appendix 7A of the Listing Rules for the timetable for securities purchase plans.

Part 4A – Proposed offer under +securities purchase plan – conditions

Question No.	Question	Answer			
4A.1	<p>*Do any external approvals need to be obtained or other conditions satisfied before the offer of +securities under the +securities purchase plan can proceed on an unconditional basis?</p> <p><i>For example, this could include:</i></p> <ul style="list-style-type: none"> • +Security holder approval • Court approval • Lodgement of court order with +ASIC • ACCC approval • FIRB approval <p><i>Disregard any approvals that have already been obtained or conditions that have already been satisfied.</i></p>	Yes or No			
4A.1a	<p>Conditions Answer these questions if your response to 4A.1 is “Yes”.</p>				
	<p>*Approval/ condition Type <i>Select the applicable approval/condition from the list (ignore those that are not applicable). More than one approval/condition can be selected.</i></p>	<p>*Date for determination <i>The ‘date for determination’ is the date that you expect to know if the approval is given or condition is satisfied (for example, the date of the security holder meeting in the case of security holder approval or the date of the court hearing in the case of court approval).</i></p>	<p>*Is the date estimated or actual?</p>	<p>**Approval received/ condition met? <i>Please respond “Yes” or “No”. Only answer this question when you know the outcome of the approval.</i></p>	Comments
	+Security holder approval				
	Court approval				
	Lodgement of court order with +ASIC				
	ACCC approval				
	FIRB approval				
	Other (please specify in comment section)				

Part 4B – Proposed offer under +securities purchase plan – offer details

Question No.	Question	Answer
4B.1	<p>*+Class or classes of +securities that will participate in the proposed offer (please enter both the ASX security code & description)</p> <p><i>If more than one class of security will participate in the securities purchase plan, make sure you clearly identify any different treatment between the classes.</i></p>	

4B.2	<p>*+Class of +securities to be offered to them under the +securities purchase plan (please enter both the ASX security code & description)</p> <p><i>Only existing classes of securities may be offered in a securities purchase plan.</i></p> <p><i>A +security purchase plan is defined in Chapter 19 of the Listing Rules as a purchase plan, as defined in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/54. The ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/54 is relevant for shares or interest that are in a class which is quoted on the financial market operated by ASX. Unquoted securities and securities that are not yet quoted on ASX do not fall within the definition of +security purchase plan, this has consequences for Listing Rules 7.2 exception 5 and 10.12 exception 4. Please ensure that you have received appropriate legal advice with regards to an offer that includes an offer of attaching securities.</i></p>	
4B.2a	If the offer includes attaching +securities – please confirm whether the offer of the attaching +securities is a separate offer to the offer pursuant to the +security purchase plan	Yes or No
4B.2b	If the offer includes attaching +securities – please confirm whether the attaching +securities are being offered under a +disclosure document or +PDS	Yes or No
4B.3	*Maximum total number of those +securities that could be issued if all offers under the +securities purchase plan are accepted	
4B.4	*Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?	Yes or No
4B.4a	<p>*Describe the minimum subscription condition</p> <p><i>Answer this question if your response to Q4B.4 is “Yes”.</i></p>	
4B.5	*Will the offer be conditional on applications for a maximum number of +securities being received or a maximum amount being raised (i.e. a maximum subscription condition)?	Yes or No
4B.5a	<p>*Describe the maximum subscription condition</p> <p><i>Answer this question if your response to Q4B.5 is “Yes”.</i></p>	
4B.6	*Will individual +security holders be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?	Yes or No
4B.6a	<p>*Describe the minimum acceptance condition</p> <p><i>Answer this question if your response to Q4B.6 is “Yes”.</i></p>	

4B.7	*Will individual +security holders be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?	Yes or No
4B.7a	*Describe the maximum acceptance condition <i>Answer this question if your response to Q4B.7 is "Yes".</i>	
4B.8	*Describe all the applicable parcels available for this offer in number of securities or dollar value <i>For example, the offer may allow eligible holders to subscribe for one of the following parcels: \$2,500, \$7,500, \$10,000, \$15,000, \$20,000, \$30,000.</i>	
4B.9	*Will a scale back be applied if the offer is over-subscribed?	Yes or No
4B.9a	*Describe the scale back arrangements <i>Answer this question if your response to Q4B.9 is "Yes".</i>	
4B.10	*In what currency will the offer be made? <i>For example, if the consideration for the issue is payable in Australian Dollars, state AUD.</i>	
4B.11	*Has the offer price been determined?	Yes or No
4B.11a	*What is the offer price per +security? <i>Answer this question if your response to Q4B.11 is "Yes" using the currency specified in your answer to Q4B.9.</i>	
4B.11b	*How and when will the offer price be determined? <i>Answer this question if your response to Q4B.11 is "No".</i>	

Part 4C – Proposed offer under +securities purchase plan – timetable

Question No.	Question	Answer
4C.1	*Date of announcement of +security purchase plan <i>The announcement of the security purchase plan must preferably be made prior to the commencement of trading on the announcement date but ASX will accept announcements after this time.</i>	
4C.2	*+Record date <i>This is the date to identify security holders who may participate in the security purchase plan. Per Appendix 7A section 12 of the Listing Rules, this day is one business day before the entity announces the security purchase plan.</i> <i>Note: the fact that an entity's securities may be in a trading halt or otherwise suspended from trading on this day does not affect this date being the date for identifying which security holders may participate in the security purchase plan.</i>	
4C.3	*Date on which offer documents will be made available to investors	
4C.4	*Offer open date	

4C.5	*Offer closing date	
4C.6	[deleted]	
4C.7	<p>*+Issue date and last day for entity to announce results of +security purchase plan offer</p> <p><i>Per Appendix 7A section 12 of the Listing Rules, the last day for the entity to issue the securities purchased under the plan is no more than 5 business days after the closing date. The entity should lodge an Appendix 2A with ASX applying for quotation of the securities before noon Sydney time on this day</i></p>	

Part 4D – Proposed offer under +securities purchase plan – listing rule requirements

Question No.	Question	Answer
4D.1	<p>*Does the offer under the +securities purchase plan meet all of the requirements of listing rule 7.2 exception 5 or do you have a waiver from those requirements?</p> <p><i>Answer this question if the issuer is an ASX Listing (i.e. not an ASX Debt Listing or ASX Foreign Exempt Listing).</i></p> <p><i>Listing rule 7.2 exception 5 can only be used once in any 12 month period and only applies where:</i></p> <ul style="list-style-type: none"> <i>the +security purchase plan satisfies the conditions in ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 or would otherwise satisfy those conditions but for the fact that the entity's securities have been suspended from trading on ASX for more than a total of 5 days during the 12 months before the day on which the offer is made under the plan or, if the securities have been quoted on ASX for less than 12 months, during the period of quotation;</i> <i>the number of +securities to be issued under the SPP must not be greater than 30% of the number of fully paid +ordinary securities already on issue; and</i> <i>the issue price of the +securities must be at least 80% of the +volume weighted average market price for +securities in that +class, calculated over the last 5 days on which sales in the +securities were recorded, either before the day on which the issue was announced or before the day on which the issue was made.</i> <p><i>Please note that the offer of securities under the plan also will not meet the requirements of listing rule 10.12 exception 4, meaning that parties referred to in listing rule 10.11.1 to 10.11.5 will need to obtain security holder approval under listing rule 10.11 to participate in the offer.</i></p>	Yes or No
4D.1a	<p>*Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?</p> <p><i>Answer this question if the issuer is an ASX Listing and your response to Q4D.1 is "No".</i></p>	Yes or No

4D.1a(i)	<p>*How many +securities are proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?</p> <p><i>Answer this question if the issuer is an ASX Listing, your response to Q4D.1 is "No" and your response to Q4D.1a is "Yes".</i></p> <p><i>Please complete and separately send by email to your ASX listings adviser a work sheet in the form of Annexure B to Guidance Note 21 confirming the entity has the available capacity under listing rule 7.1 to issue that number of securities.</i></p>	
4D.1b	<p>*Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?</p> <p><i>Answer this question if the issuer is an ASX Listing and your response to Q4D.1 is "No".</i></p>	Yes or No
4D.1b(i)	<p>*How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?</p> <p><i>Answer this question if the issuer is an ASX Listing, your response to Q4D.1 is "No" and your response to Q4D.1b is "Yes".</i></p> <p><i>Please complete and separately send by email to your ASX listings adviser a work sheet in the form of Annexure C to Guidance Note 21 confirming the entity has the available capacity under listing rule 7.1A to issue that number of securities.</i></p>	

Part 4E – Proposed offer under +securities purchase plan – fees and expenses

Question No.	Question	Answer
4E.1	<p>*Will there be a lead manager or broker to the proposed offer?</p>	Yes or No
4E.1a	<p>*Who is the lead manager/broker?</p> <p><i>Answer this question if your response to Q4E.1 is "Yes".</i></p>	
4E.1b	<p>*What fee, commission or other consideration is payable to them for acting as lead manager/broker?</p> <p><i>Answer this question if your response to Q4E.1 is "Yes".</i></p>	
4E.2	<p>*Is the proposed offer to be underwritten?</p>	Yes or No

4E.2a	<p>*Who are the underwriter(s)?</p> <p>Answer this question if your response to Q4E.2 is "Yes".</p> <p>Note for issuers that are an ASX Listing (i.e. not an ASX Debt Listing or ASX Foreign Exempt Listing): listing rule 7.2 exception 5 does not extend to an issue of securities to or at the direction of an underwriter of an SPP. The issue will require security holder approval under listing rule 7.1 if you do not have the available placement capacity under listing rules 7.1 and/or 7.1A to cover the issue. Likewise, listing rule 10.12 exception 4 does not extend to an issue of securities to or at the direction of an underwriter of an SPP. If a party referred to in listing rule 10.11 is underwriting the proposed offer, this will require security holder approval under listing rule 10.11.</p>	
4E.2b	<p>*What is the extent of the underwriting (i.e. the amount or proportion of the offer that is underwritten)?</p> <p>Answer this question if your response to Q4E.2 is "Yes".</p>	
4E.2c	<p>*What fees, commissions or other consideration are payable to them for acting as underwriter(s)?</p> <p>Answer this question if your response to Q4E.2 is "Yes".</p> <p>This information includes any applicable discount the underwriter receives to the issue price payable by participants in the issue.</p>	
4E.2d	<p>*Provide a summary of the significant events that could lead to the underwriting being terminated</p> <p>Answer this question if your response to Q4E.2 is "Yes".</p> <p>You may cross-refer to a disclosure document, PDS, information memorandum, investor presentation or other announcement with this information provided it has been released on the ASX Market Announcements Platform.</p>	
4E.2e	<p>*Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?</p> <p>Answer this question if the issuer is an ASX Listing (i.e. not an ASX Debt Listing or ASX Foreign Exempt Listing) and your response to Q4E.2 is "Yes".</p> <p>Note: If your response is "Yes", this will require security holder approval under listing rule 10.11. Listing rule 10.12 exception 4 does not extend to an issue of securities to an underwriter or sub-underwriter of an SPP.</p>	Yes or No
4E.2e(i)	<p>*What is the name of that party?</p> <p>Answer this question if the issuer is an ASX Listing and your response to Q4E.2e is "Yes".</p> <p>Note: If there is more than one such party acting as underwriter or sub-underwriter include all of their details in this and the next 2 questions.</p>	
4E.2e(ii)	<p>*What is the extent of their underwriting or sub-underwriting (i.e. the amount or proportion of the issue they have underwritten or sub-underwritten)?</p> <p>Answer this question if the issuer is an ASX Listing and your response to Q4E.2e is "Yes".</p>	

4E.2e(iii)	<p>*What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?</p> <p><i>Answer this question if the issuer is an ASX Listing and your response to Q4E.2e is "Yes".</i></p> <p><i>Note: This includes any applicable discount the underwriter or sub-underwriter receives to the issue price payable by participants in the issue.</i></p>	
4E.3	<p>*Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?</p>	Yes or No
4E.3a	<p>*Will the handling fee or commission be dollar based or percentage based?</p> <p><i>Answer this question if your response to Q4E.3 is "Yes".</i></p>	Dollar based (\$) or percentage based (%)
4E.3b	<p>*Amount of handling fee or commission payable to brokers who lodge acceptances or renunciations on behalf of eligible +security holders</p> <p><i>Answer this question if your response to Q4E.3 is "Yes" and your response to Q4E.3a is "dollar based".</i></p>	\$
4E.3c	<p>*Percentage handling fee or commission payable to brokers who lodge acceptances or renunciations on behalf of eligible +security holders</p> <p><i>Answer this question if your response to Q4E.3 is "Yes" and your response to Q4E.3a is "percentage based".</i></p>	%
4E.3d	<p>Please provide any other relevant information about the handling fee or commission method</p> <p><i>Answer this question if your response to Q4E.3 is "Yes".</i></p>	
4E.4	<p>Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer</p>	

Part 4F – Proposed offer under +securities purchase plan – further information

Question No.	Question	Answer
4F.1	<p>*The purpose(s) for which the entity intends to use the cash raised by the proposed issue</p> <p><i>You may select one or more of the items in the list.</i></p>	<p><input type="checkbox"/> For additional working capital</p> <p><input type="checkbox"/> To fund the retirement of debt</p> <p><input type="checkbox"/> To pay for the acquisition of an asset [provide details below]</p> <p><input type="checkbox"/> To pay for services rendered [provide details below]</p> <p><input type="checkbox"/> Other [provide details below]</p> <p>Additional details:</p>
4F.2	<p>*Will the entity be changing its dividend/distribution policy if the proposed issue is successful?</p>	Yes or No

4F.2a	<p>*Please explain how the entity will change its dividend/distribution policy if the proposed issue is successful</p> <p><i>Answer this question if your response to Q4F.2 is "Yes".</i></p>	
4F.3	Countries in which the entity has +security holders who will not be eligible to participate in the proposed offer	
4F.4	*URL on the entity's website where investors can download information about the proposed offer	
4F.5	Any other information the entity wishes to provide about the proposed offer	

Part 5 – Details of proposed non-pro rata offer under a +disclosure document or +PDS

If your response to Q1.6 is "A non-pro rata offer of securities under a disclosure document or PDS", please complete Parts 5A – 5F and the details of the securities proposed to be issued in Part 8.

Part 5A - Proposed non-pro rata offer under a +disclosure document or +PDS – conditions

Question No.	Question	Answer																				
5A.1	<p>*Do any external approvals need to be obtained or other conditions satisfied before the non-pro rata offer of +securities under a +disclosure document or + PDS can proceed on an unconditional basis?</p> <p><i>For example, this could include:</i></p> <ul style="list-style-type: none"> • +Security holder approval • Court approval • Lodgement of court order with +ASIC • ACCC approval • FIRB approval <p><i>Disregard any approvals that have already been obtained or conditions that have already been satisfied.</i></p>	Yes or No																				
5A.1a	<p>Conditions</p> <p><i>Answer these questions if your response to 5A.1 is "Yes".</i></p>																					
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 25%;">*Approval/ condition Type</th> <th style="width: 25%;">*Date for determination</th> <th style="width: 15%;">*Is the date estimated or actual?</th> <th style="width: 20%;">**Approval received/ condition met?</th> <th style="width: 15%;">Comments</th> </tr> </thead> <tbody> <tr> <td><i>Select the applicable approval/condition from the list (ignore those that are not applicable). More than one approval/condition can be selected.</i></td> <td><i>The 'date for determination' is the date that you expect to know if the approval is given or condition is satisfied (for example, the date of the security holder meeting in the case of security holder approval or the date of the court hearing in the case of court approval).</i></td> <td></td> <td><i>Please respond "Yes" or "No". Only answer this question when you know the outcome of the approval.</i></td> <td></td> </tr> <tr> <td>+Security holder approval</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>Court approval</td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	*Approval/ condition Type	*Date for determination	*Is the date estimated or actual?	**Approval received/ condition met?	Comments	<i>Select the applicable approval/condition from the list (ignore those that are not applicable). More than one approval/condition can be selected.</i>	<i>The 'date for determination' is the date that you expect to know if the approval is given or condition is satisfied (for example, the date of the security holder meeting in the case of security holder approval or the date of the court hearing in the case of court approval).</i>		<i>Please respond "Yes" or "No". Only answer this question when you know the outcome of the approval.</i>		+Security holder approval					Court approval					
*Approval/ condition Type	*Date for determination	*Is the date estimated or actual?	**Approval received/ condition met?	Comments																		
<i>Select the applicable approval/condition from the list (ignore those that are not applicable). More than one approval/condition can be selected.</i>	<i>The 'date for determination' is the date that you expect to know if the approval is given or condition is satisfied (for example, the date of the security holder meeting in the case of security holder approval or the date of the court hearing in the case of court approval).</i>		<i>Please respond "Yes" or "No". Only answer this question when you know the outcome of the approval.</i>																			
+Security holder approval																						
Court approval																						

Lodgement of court order with +ASIC				
ACCC approval				
FIRB approval				
Other (please specify in comment section)				

Part 5B – Proposed non-pro rata offer under a +disclosure document or +PDS – offer details

Question No.	Question	Answer
5B.1	*+Class of +securities to be offered under the +disclosure document or +PDS (please enter both the ASX security code & description)	
5B.2	*The number of +securities to be offered under the +disclosure document or +PDS <i>If the number of securities proposed to be issued is based on a formula linked to a variable (for example, VWAP or an exchange rate or interest rate), include the number of securities based on the variable as at the date the Appendix 3B is lodged with ASX and add a note in the "Any other information the entity wishes to provide about the proposed offer" field at the end of this form making it clear that this number is based on the variable as at the date of the Appendix 3B and that it may change.</i>	
5B.3	*Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?	Yes or No
5B.3a	*Describe the minimum subscription condition <i>Answer this question if your response to Q5B.3 is "Yes".</i>	
5B.4	*Will the entity be entitled to accept over-subscriptions?	Yes or No
5B.4a	*Provide details of the number or value of over-subscriptions that the entity may accept <i>Answer this question if your response to Q5B.4 is "Yes".</i>	
5B.5	*Will individual investors be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?	Yes or No
5B.5a	*Describe the minimum acceptance condition <i>Answer this question if your response to Q5B.5 is "Yes".</i>	

5B.6	*Will individual investors be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?	Yes or No
5B.6a	*Describe the maximum acceptance condition <i>Answer this question if your response to Q5B.6 is "Yes".</i>	
5B.7	*Will a scale back be applied if the offer is over-subscribed?	Yes or No
5B.7a	*Describe the scale back arrangements <i>Answer this question if your response to Q5B.7 is "Yes".</i>	
5B.8	*In what currency will the offer be made? <i>For example, if the consideration for the issue is payable in Australian Dollars, state AUD.</i>	
5B.9	*Has the offer price been determined?	Yes or No
5B.9a	*What is the offer price per +security? <i>Answer this question if your response to Q5B.9 is "Yes" using the currency specified in your answer to Q5B.8.</i>	
5B.9b	*How and when will the offer price be determined? <i>Answer this question if your response to Q5B.9 is "No".</i>	
5B.9c	*Will the offer price be determined by way of a bookbuild? <i>Answer this question if your response to Q5B.9 is "No". If your response to this question is "Yes", please note the information that ASX expects to be announced about the results of the bookbuild set out in section 4.12 of Guidance Note 30 Notifying an Issue of Securities and Applying for their Quotation.</i>	Yes or No
5B.9d	*Provide details of the parameters that will apply to the bookbuild (e.g. the indicative price range for the bookbuild) <i>Answer this question if your response to Q5B.9 is "No" and your response to Q5B.9c is "Yes".</i>	

Part 5C – Proposed non-pro rata offer under a +disclosure document or +PDS – timetable

Question No.	Question	Answer
5C.1	*Lodgement date of +disclosure document or +PDS with ASIC <i>Note: If the securities are to be quoted on ASX, you must lodge an Appendix 2A Application for Quotation of Securities with ASX within 7 days of this date.</i>	
5C.2	*Date when +disclosure document or +PDS and acceptance forms will be made available to investors	
5C.3	*Offer open date	

5C.4	*Closing date for receipt of acceptances	
5C.5	[deleted]	
5C.6	*Proposed +issue date	

Part 5D – Proposed non-pro rata offer under a +disclosure document or +PDS – listing rule requirements

Question No.	Question	Answer
5D.1	<p>*Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?</p> <p><i>Answer this question if the issuer is an ASX Listing (i.e. not an ASX Debt Listing or ASX Foreign Exempt Listing).</i></p> <p><i>If the issuer has obtained security holder approval for part of the issue only and is therefore relying on its placement capacity under listing rule 7.1 and/or listing rule 7.1A for the remainder of the issue, the response should be 'no'.</i></p>	Yes or No
5D.1a	<p>*Date of meeting or proposed meeting to approve the issue under listing rule 7.1</p> <p><i>Answer this question if the issuer is an ASX Listing and your response to Q5D.1 is "Yes".</i></p>	
5D.1b	<p>*Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?</p> <p><i>Answer this question if the issuer is an ASX Listing and your response to Q5D.1 is "No".</i></p>	Yes or No
5D.1b(i)	<p>*How many +securities are proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?</p> <p><i>Answer this question if the issuer is an ASX Listing, your response to Q5D.1 is "No" and your response to Q5D.1b is "Yes".</i></p> <p><i>Please complete and separately send by email to your ASX listings adviser a work sheet in the form of Annexure B to Guidance Note 21 confirming the entity has the available capacity under listing rule 7.1 to issue that number of securities.</i></p>	
5D.1c	<p>*Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?</p> <p><i>Answer this question if the issuer is an ASX Listing and your response to Q5D.1 is "No".</i></p>	Yes or No

5D.1c(i)	<p>*How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?</p> <p><i>Answer this question if the issuer is an ASX Listing, your response to Q5D.1 is "No" and your response to Q5D.1c is "Yes".</i></p> <p><i>Please complete and separately send by email to your ASX listings adviser a work sheet in the form of Annexure C to Guidance Note 21 confirming the entity has the available capacity under listing rule 7.1A to issue that number of securities.</i></p>	
5D.2	*Is a party referred to in listing rule 10.11 participating in the proposed issue?	Yes or No

Part 5E – Proposed non-pro rata offer under a +disclosure document or +PDS – fees and expenses

Question No.	Question	Answer
5E.1	*Will there be a lead manager or broker to the proposed offer?	Yes or No
5E.1a	<p>*Who is the lead manager/broker?</p> <p><i>Answer this question if your response to Q5E.1 is "Yes".</i></p>	
5E.1b	<p>*What fee, commission or other consideration is payable to them for acting as lead manager/broker?</p> <p><i>Answer this question if your response to Q5E.1 is "Yes".</i></p>	
5E.2	*Is the proposed offer to be underwritten?	Yes or No
5E.2a	<p>*Who are the underwriter(s)?</p> <p><i>Answer this question if your response to Q5E.2 is "Yes".</i></p>	
5E.2b	<p>*What is the extent of the underwriting (i.e. the amount or proportion of the offer that is underwritten)?</p> <p><i>Answer this question if your response to Q5E.2 is "Yes".</i></p>	
5E.2c	<p>*What fees, commissions or other consideration are payable to them for acting as underwriter(s)?</p> <p><i>Answer this question if your response to Q5E.2 is "Yes".</i></p> <p><i>Note: This includes any applicable discount the underwriter receives to the issue price payable by participants in the offer.</i></p>	
5E.2d	<p>*Provide a summary of the significant events that could lead to the underwriting being terminated</p> <p><i>Answer this question if your response to Q5E.2 is "Yes".</i></p> <p><i>You may cross-refer to another document with this information provided it has been released on the ASX Market Announcements Platform.</i></p>	

5E.2e	<p>*Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?</p> <p><i>Answer this question if the issuer is an ASX Listing (i.e. not an ASX Debt Listing or ASX Foreign Exempt Listing) and your response to Q5E.2 is "Yes".</i></p> <p><i>Note: If your response is "Yes", this will require security holder approval under listing rule 10.11.</i></p>	Yes or No
5E.2e(i)	<p>*What is the name of that party?</p> <p><i>Answer this question if the issuer is an ASX Listing and your response to Q5E.2e is "Yes".</i></p> <p><i>Note: If there is more than one such party acting as underwriter or sub-underwriter include all of their details in this and the next 2 questions.</i></p>	
5E.2e(ii)	<p>*What is the extent of their underwriting or sub-underwriting (ie the amount or proportion of the issue they have underwritten or sub-underwritten)?</p> <p><i>Answer this question if the issuer is an ASX Listing and your response to Q5E.2e is "Yes".</i></p>	
5E.2e(iii)	<p>*What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?</p> <p><i>Answer this question if the issuer is an ASX Listing and your response to Q5E.2e is "Yes".</i></p> <p><i>Note: This includes any applicable discount the underwriter or sub-underwriter receives to the issue price payable by participants in the issue.</i></p>	
5E.3	<p>*Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?</p>	Yes or No
5E.3a	<p>* Will the handling fee or commission be dollar based or percentage based?</p> <p><i>Answer this question if your response to Q5E.3 is "Yes".</i></p>	Dollar based (\$) or percentage based (%)
5E.3b	<p>*Amount of handling fee or commission payable to brokers who lodge acceptances or renunciations on behalf of eligible +security holders</p> <p><i>Answer this question if your response to Q5E.3 is "Yes" and your response to Q5E.3a is "dollar based".</i></p>	\$
5E.3c	<p>*Percentage handling fee or commission payable to brokers who lodge acceptances or renunciations on behalf of eligible +security holders</p> <p><i>Answer this question if your response to Q5E.3 is "Yes" and your response to Q5E.3a is "percentage based".</i></p>	%
5E.3d	<p>Please provide any other relevant information about the handling fee or commission method</p> <p><i>Answer this question if your response to Q5E.3 is "Yes".</i></p>	
5E.4	<p>Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer</p>	

Part 5F – Proposed non-pro rata offer under a +disclosure document or +PDS –
further information

Question No.	Question	Answer
5F.1	*The purpose(s) for which the entity intends to use the cash raised by the proposed offer <i>You may select one or more of the items in the list.</i>	<input type="checkbox"/> For additional working capital <input type="checkbox"/> To fund the retirement of debt <input type="checkbox"/> To pay for the acquisition of an asset <i>[provide details below]</i> <input type="checkbox"/> To pay for services rendered <i>[provide details below]</i> <input type="checkbox"/> Other <i>[provide details below]</i> Additional details:
5F.2	*Will the entity be changing its dividend/distribution policy if the proposed issue is successful?	Yes or No
5F.2a	*Please explain how the entity will change its dividend/distribution policy if the proposed issue is successful <i>Answer this question if your response to Q5F.2 is "Yes".</i>	
5F.3	*Please explain the entity's allocation policy for the offer, including whether or not acceptances from existing +security holders will be given priority	
5F.4	*URL on the entity's website where investors can download the +disclosure document or +PDS	
5F.5	Any other information the entity wishes to provide about the proposed offer	

Part 6 – Details of proposed non-pro rata offer to wholesale investors under an +information memorandum

If your response to Q1.6 is “A non-pro rata offer to wholesale investors under an information memorandum”, please complete Parts 6A – 6F and the details of the securities proposed to be issued in Part 8.

Part 6A – Proposed non-pro rata offer to wholesale investors under an +information memorandum – conditions

Question No.	Question	Answer			
6A.1	<p>*Do any external approvals need to be obtained or other conditions satisfied before the non-pro rata offer to wholesale investors under an information memorandum can proceed on an unconditional basis?</p> <p><i>For example, this could include:</i></p> <ul style="list-style-type: none"> • +Security holder approval • Court approval • Lodgement of court order with +ASIC • ACCC approval • FIRB approval <p><i>Disregard any approvals that have already been obtained or conditions that have already been satisfied.</i></p>	Yes or No			
6A.1a	<p>Conditions</p> <p><i>Answer these questions if your response to 6A.1 is “Yes”</i></p>				
*Approval/ condition Type	*Date for determination	*Is the date estimated or actual?	**Approval received/ condition met?	Comments	
<i>Select the applicable approval/condition from the list (ignore those that are not applicable). More than one approval/condition can be selected.</i>	<i>The ‘date for determination’ is the date that you expect to know if the approval is given or condition is satisfied (for example, the date of the security holder meeting in the case of security holder approval or the date of the court hearing in the case of court approval).</i>		<i>Please respond “Yes” or “No”. Only answer this question when you know the outcome of the approval.</i>		
+Security holder approval					
Court approval					
Lodgement of court order with +ASIC					
ACCC approval					
FIRB approval					
Other (please specify in comment section)					

Part 6B – Proposed non-pro rata offer to wholesale investors under an +information memorandum – offer details

Question No.	Question	Answer
6B.1	*+Class of +securities to be offered under the +information memorandum (please enter both the ASX security code & description)	
6B.2	*The number of +securities to be offered under the +information memorandum <i>If the number of securities proposed to be issued is based on a formula linked to a variable (for example, VWAP or an exchange rate or interest rate), include the number of securities based on the variable as at the date the Appendix 3B is lodged with ASX and add a note in the "Any other information the entity wishes to provide about the proposed offer" field at the end of this form making it clear that this number is based on the variable as at the date of the Appendix 3B and that it may change.</i>	
6B.3	*Will the offer be conditional on applications for a minimum number of +securities being received or a minimum amount being raised (i.e. a minimum subscription condition)?	Yes or No
6B.3a	*Describe the minimum subscription condition <i>Answer this question if your response to Q6B.3 is "Yes".</i>	
6B.4	*Will the entity be entitled to accept over-subscriptions?	Yes or No
6B.4a	*Provide details of the number or value of over-subscriptions that the entity may accept <i>Answer this question if your response to Q6B.4 is "Yes".</i>	
6B.5	*Will individual investors be required to accept the offer for a minimum number or value of +securities (i.e. a minimum acceptance condition)?	Yes or No
6B.5a	*Describe the minimum acceptance condition <i>Answer this question if your response to Q6B.5 is "Yes".</i>	
6B.6	*Will individual investors be limited to accepting the offer for a maximum number or value of +securities (i.e. a maximum acceptance condition)?	Yes or No
6B.6a	*Describe the maximum acceptance condition <i>Answer this question if your response to Q6B.6 is "Yes".</i>	
6B.7	*Will a scale back be applied if the offer is over-subscribed?	Yes or No

6B.7a	*Describe the scale back arrangements <i>Answer this question if your response to Q6B.7 is "Yes".</i>	
6B.8	*In what currency will the offer be made? <i>For example, if the consideration for the issue is payable in Australian Dollars, state AUD.</i>	
6B.9	*Has the offer price been determined?	Yes or No
6B.9a	*What is the offer price per +security? <i>Answer this question if your response to Q6B.9 is "Yes" using the currency specified in your answer to Q6B.8.</i>	
6B.9b	*How and when will the offer price be determined? <i>Answer this question if your response to Q6B.9 is "No".</i>	
6B.9c	*Will the offer price be determined by way of a bookbuild? <i>Answer this question if your response to Q6B.9 is "No". If your response to this question is "Yes", please note the information that ASX expects to be announced about the results of the bookbuild set out in section 4.12 of Guidance Note 30 Notifying an Issue of Securities and Applying for their Quotation.</i>	Yes or No
6B.9d	*Provide details of the parameters that will apply to the bookbuild (e.g. the indicative price range for the bookbuild) <i>Answer this question if your response to Q6B.9 is "No" and your response to Q6B.9c is "Yes".</i>	

Part 6C – Proposed non-pro rata offer to wholesale investors under an +information memorandum – timetable

Question No.	Question	Answer
6C.1	*Expected date of +information memorandum	
6C.2	*Date when +information memorandum and acceptance forms will be made available to investors	
6C.3	*Offer open date	
6C.4	*Closing date for receipt of acceptances	
6C.5	[deleted]	
6C.6	*Proposed +Issue date	

Part 6D – Proposed non-pro rata offer to wholesale investors under an +information memorandum – listing rule requirements

Question No.	Question	Answer
6D.1	<p>*Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?</p> <p><i>Answer this question if the issuer is an ASX Listing (i.e. not an ASX Debt Listing or ASX Foreign Exempt Listing).</i></p> <p><i>If the issuer has obtained security holder approval for part of the issue only and is therefore relying on its placement capacity under listing rule 7.1 and/or listing rule 7.1A for the remainder of the issue, the response should be 'no'.</i></p>	Yes or No
6D.1a	<p>*Date of meeting or proposed meeting to approve the issue under listing rule 7.1</p> <p><i>Answer this question if the issuer is an ASX Listing and your response to Q6D.1 is "Yes".</i></p>	
6D.1b	<p>*Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?</p> <p><i>Answer this question if the issuer is an ASX Listing and your response to Q6D.1 is "No".</i></p>	Yes or No
6D.1b(i)	<p>*How many +securities are proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?</p> <p><i>Answer this question if the issuer is an ASX Listing, your response to Q6D.1 is "No" and your response to Q6D.1b is "Yes".</i></p> <p><i>Please complete and separately send by email to your ASX listings adviser a work sheet in the form of Annexure B to Guidance Note 21 confirming the entity has the available capacity under listing rule 7.1 to issue that number of securities.</i></p>	
6D.1c	<p>*Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?</p> <p><i>Answer this question if the issuer is an ASX Listing your response to Q6D.1 is "No".</i></p>	Yes or No
6D.1c(i)	<p>*How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?</p> <p><i>Answer this question if the issuer is an ASX Listing, your response to Q6D.1 is "No" and your response to Q6D.1c is "Yes".</i></p> <p><i>Please complete and separately send by email to your ASX listings adviser a work sheet in the form of Annexure C to Guidance Note 21 confirming the entity has the available capacity under listing rule 7.1A to issue that number of securities.</i></p>	
6D.2	<p>*Is a party referred to in listing rule 10.11 participating in the proposed issue?</p>	Yes or No

Part 6E – Proposed non-pro rata offer to wholesale investors under an +information memorandum – fees and expenses

Question No.	Question	Answer
6E.1	*Will there be a lead manager or broker to the proposed offer?	Yes or No
6E.1a	*Who is the lead manager/broker? <i>Answer this question if your response to Q6E.1 is "Yes".</i>	
6E.1b	*What fee, commission or other consideration is payable to them for acting as lead manager/broker? <i>Answer this question if your response to Q6E.1 is "Yes".</i>	
6E.2	*Is the proposed offer to be underwritten?	Yes or No
6E.2a	*Who are the underwriter(s)? <i>Answer this question if your response to Q6E.2 is "Yes".</i>	
6E.2b	*What is the extent of the underwriting (i.e. the amount or proportion of the offer that is underwritten)? <i>Answer this question if your response to Q6E.2 is Yes</i>	
6E.2c	*What fees, commissions or other consideration are payable to them for acting as underwriter(s)? <i>Answer this question if your response to Q6E.2 is "Yes".</i> <i>Note: This includes any applicable discount the underwriter receives to the issue price payable by participants in the issue.</i>	
6E.2d	*Provide a summary of the significant events that could lead to the underwriting being terminated <i>Answer this question if your response to Q6E.2 is "Yes".</i> <i>You may cross-refer to another document with this information provided it has been released on the ASX Market Announcements Platform.</i>	
6E.2e	*Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer? <i>Answer this question if the issuer is an ASX Listing and your response to Q6E.2 is "Yes".</i> <i>Note: If your response is "Yes", this will require security holder approval under listing rule 10.11.</i>	Yes or No
6E.2e(i)	*What is the name of that party? <i>Answer this question if the issuer is ASX Listing and your response to Q6E.2e is "Yes".</i> <i>Note: If there is more than one such party acting as underwriter or sub-underwriter include all of their details in this and the next 2 questions</i>	

6E.2e(ii)	<p>*What is the extent of their underwriting or sub-underwriting (ie the amount or proportion of the issue they have underwritten or sub-underwritten)?</p> <p><i>Answer this question if the issuer is an ASX Listing and your response to Q6E.2e is "Yes".</i></p>	
6E.2e(iii)	<p>*What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?</p> <p><i>Answer this question if the issuer is ASX Listing and your response to Q6E.2e is "Yes".</i></p> <p><i>Note: This includes any applicable discount the underwriter or sub-underwriter receives to the issue price payable by participants in the issue.</i></p>	
6E.3	*Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?	Yes or No
6E.3a	<p>* Will the handling fee or commission be dollar based or percentage based?</p> <p><i>Answer this question if your response to Q6E.3 is "Yes".</i></p>	Dollar based (\$) or percentage based (%)
6E.3b	<p>*Amount of handling fee or commission payable to brokers who lodge acceptances or renunciations on behalf of eligible +security holders</p> <p><i>Answer this question if your response to Q6E.3 is "Yes" and your response to Q6E.3a is "dollar based".</i></p>	\$
6E.3c	<p>*Percentage handling fee or commission payable to brokers who lodge acceptances or renunciations on behalf of eligible +security holders</p> <p><i>Answer this question if your response to Q6E.3 is "Yes" and your response to Q6E.3a is "percentage based".</i></p>	%
6E.3d	<p>Please provide any other relevant information about the handling fee or commission method</p> <p><i>Answer this question if your response to Q6E.3 is "Yes".</i></p>	
6E.4	Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer	

Part 6F – Proposed non-pro rata offer to wholesale investors under an +information memorandum – further information

Question No.	Question	Answer
6F.1	*The purpose(s) for which the entity intends to use the cash raised by the proposed offer <i>You may select one or more of the items in the list.</i>	<input type="checkbox"/> For additional working capital <input type="checkbox"/> To fund the retirement of debt <input type="checkbox"/> To pay for the acquisition of an asset <i>[provide details below]</i> <input type="checkbox"/> To pay for services rendered <i>[provide details below]</i> <input type="checkbox"/> Other <i>[provide details below]</i> Additional details:
6F.2	*Will the entity be changing its dividend/distribution policy if the proposed issue is successful?	Yes or No
6F.2a	*Please explain how the entity will change its dividend/distribution policy if the proposed issue is successful <i>Answer this question if your response to Q6F.2 is "Yes".</i>	
6F.3	*Please explain the entity's allocation policy for the offer, including whether or not acceptances from existing +security holders will be given priority	
6F.4	*URL on the entity's website where wholesale investors can download the +information memorandum	
6F.5	Any other information the entity wishes to provide about the proposed offer	

Part 7 – Details of proposed placement or other issue

If your response to Q1.6 is “A placement or other type of issue”, please complete Parts 7A – 7F and the details of the securities proposed to be issued in Part 8.

Part 7A – Proposed placement or other issue – conditions

Question No.	Question	Answer		
7A.1	<p>*Do any external approvals need to be obtained or other conditions satisfied before the placement or other type of issue can proceed on an unconditional basis?</p> <p><i>For example, this could include:</i></p> <ul style="list-style-type: none"> • +Security holder approval • Court approval • Lodgement of court order with +ASIC • ACCC approval • FIRB approval <p><i>Disregard any approvals that have already been obtained or conditions that have already been satisfied.</i></p>	No		
7A.1a	<p>Conditions</p> <p><i>Answer these questions if your response to 7A.1 is “Yes”.</i></p>			
*Approval/ condition Type	*Date for determination	*Is the date estimated or actual?	**Approval received/ condition met?	Comments
<i>Select the applicable approval/condition from the list (ignore those that are not applicable). More than one approval/condition can be selected.</i>	<i>The ‘date for determination’ is the date that you expect to know if the approval is given or condition is satisfied (for example, the date of the security holder meeting in the case of security holder approval or the date of the court hearing in the case of court approval).</i>		<i>Please answer “Yes” or “No”. Only answer this question when you know the outcome of the approval.</i>	
+Security holder approval				
Court approval				
Lodgement of court order with +ASIC				
ACCC approval				
FIRB approval				
Other (please specify in comment section)				

Part 7B – Details of proposed placement or other issue - issue details

Question No.	Question	Answer
7B.1	*+Class of +securities to be offered under the placement or other issue (please enter both the ASX security code & description)	GNE: Ordinary full paid foreign exempt NZX.

7B.2	<p>Number of +securities proposed to be issued</p> <p><i>If the number of securities proposed to be issued is based on a formula linked to a variable (for example, VWAP or an exchange rate or interest rate), include the number of securities based on the variable as at the date the Appendix 3B is lodged with ASX and add a note in the "Any other information the entity wishes to provide about the proposed offer" field at the end of this form making it clear that this number is based on the variable as at the date of the Appendix 3B and that it may change.</i></p>	GNE: Ordinary full paid foreign exempt NZX.
7B.3	<p>*Are the +securities proposed to be issued being issued for a cash consideration?</p> <p><i>If the securities are being issued for nil cash consideration, answer this question "No".</i></p>	Yes
7B.3a	<p>*In what currency is the cash consideration being paid</p> <p><i>For example, if the consideration is being paid in Australian Dollars, state AUD.</i></p> <p><i>Answer this question if your response to Q7B.3 is "Yes".</i></p>	NZD/AUD
7B.3b	<p>*What is the issue price per +security</p> <p><i>Answer this question if your response to Q7B.3 is "Yes" and by reference to the issue currency provided in your response to Q7B.3a.</i></p> <p><i>Note: you cannot enter a nil amount here. If the securities are being issued for nil cash consideration, answer Q7B.3 as "No" and complete Q7B.3d.</i></p>	<p>Placement shares are offered at a fixed price of NZ\$2.15 per share, representing a:</p> <p>(a) 8.0% discount to the ex-dividend adjusted last close of NZ\$2.34 on the NZX Main Board on Friday, 20 February 2026</p> <p>(b) 8.7% discount to the ex-dividend adjusted 5-day VWAP on the NZX Main Board ending Friday, 20 February 2026 of NZ\$2.35</p>
7B.3c	<p>AUD equivalent to issue price amount per +security</p> <p><i>Answer this question if the currency is non-AUD</i></p>	
7B.3d	<p>Please describe the consideration being provided for the +securities</p> <p><i>Answer this question if your response to Q7B.3 is "No".</i></p>	
7B.3e	<p>Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities</p> <p><i>Answer this question if your response to Q7B.1 is "No".</i></p>	

Part 7C – Proposed placement or other issue – timetable

Question No.	Question	Answer
7C.1	*Proposed +issue date	27 February 2026

Part 7D – Proposed placement or other issue – listing rule requirements

Question No.	Question	Answer
7D.1	<p>*Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?</p> <p><i>Answer this question if the issuer is an ASX Listing (i.e. not an ASX Debt Listing or ASX Foreign Exempt Listing).</i></p> <p><i>If the issuer has obtained security holder approval for part of the issue only and is therefore relying on its placement capacity under listing rule 7.1 and/or listing rule 7.1A for the remainder of the issue, the response should be 'no'.</i></p>	Yes or No
7D.1a	<p>*Date of meeting or proposed meeting to approve the issue under listing rule 7.1</p> <p><i>Answer this question if the issuer is an ASX Listing and your response to Q7D.1 is "Yes".</i></p>	
7D.1b	<p>*Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?</p> <p><i>Answer this question if the issuer is an ASX Listing and your response to Q7D.1 is "No".</i></p>	Yes or No
7D.1b(i)	<p>*How many +securities are proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?</p> <p><i>Answer this question the issuer is an ASX Listing, your response to Q7D.1 is "No" and if your response to Q7D.1b is "Yes".</i></p> <p><i>Please complete and separately send by email to your ASX listings adviser a work sheet in the form of Annexure B to Guidance Note 21 confirming the entity has the available capacity under listing rule 7.1 to issue that number of securities.</i></p>	
7D.1c	<p>*Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?</p> <p><i>Answer this question if the issuer is an ASX Listing and your response to Q7D.1 is "No".</i></p>	Yes or No
7D.1c(i)	<p>*How many +securities are proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A?</p> <p><i>Answer this question if the issuer is an ASX Listing, your response to Q7D.1 is "No" and your response to Q7D.1c is "Yes".</i></p> <p><i>Please complete and separately send by email to your ASX listings adviser a work sheet in the form of Annexure C to Guidance Note 21 confirming the entity has the available capacity under listing rule 7.1A to issue that number of securities.</i></p>	

7D.1c(ii)	<p>*Please explain why the entity has chosen to do a placement or other issue rather than a +pro rata issue or an offer under a +security purchase plan in which existing ordinary +security holders would have been eligible to participate</p> <p><i>Answer this question if the issuer is an ASX Listing, your response to Q7D.1 is "No" and your response to Q7D.1c is "Yes".</i></p>	
7D.2	<p>*Is a party referred to in listing rule 10.11 participating in the proposed issue?</p> <p><i>Answer this question if the issuer is an ASX Listing.</i></p> <p><i>Note: If your response is "Yes", this will require security holder approval under listing rule 10.11.</i></p>	Yes or No
7D.3	<p>*Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?</p> <p><i>Note: the entity should not apply for quotation of restricted securities</i></p>	No
7D.3a	<p>*Please enter, the number and +class of the +restricted securities and the date from which they will cease to be +restricted securities</p> <p><i>Answer this question if your response to Q7D.3 is "Yes".</i></p>	
7D.4	<p>*Will any of the +securities to be issued be subject to +voluntary escrow?</p>	No
7D.4a	<p>*Please enter the number and +class of the +securities subject to +voluntary escrow and the date from which they will cease to be subject to +voluntary escrow</p> <p><i>Answer this question if your response to Q7D.4 is "Yes".</i></p>	

Part 7E – Proposed placement or other issue – fees and expenses

Question No.	Question	Answer
7E.1	*Will there be a lead manager or broker to the proposed issue?	Yes
7E.1a	*Who is the lead manager/broker? <i>Answer this question if your response to Q7E.1 is "Yes".</i>	Jarden Securities Limited (Lead Manager)
7E.1b	*What fee, commission or other consideration is payable to them for acting as lead manager/broker? <i>Answer this question if your response to Q7E.1 is "Yes".</i>	The Lead Manager will receive a lead manager fee for arranging the Placement equal to 0.7% of the gross proceeds to be raised under the Placement.
7E.2	*Is the proposed issue to be underwritten?	Yes
7E.2a	*Who are the underwriter(s)? <i>Answer this question if your response to Q7E.2 is "Yes".</i>	Jarden Partners Limited (Underwriter)

7E.2b	<p>*What is the extent of the underwriting (i.e. the amount or proportion of the issue that is underwritten)?</p> <p><i>Answer this question if your response to Q7E.2 is "Yes".</i></p>	<p>The Crown has committed to subscribe for new shares under the Crown Participation.</p> <p>The Offer (other than the Crown Participation) is underwritten by Jarden Partners Limited.</p>
7E.2c	<p>*What fees, commissions or other consideration are payable to them for acting as underwriter(s)?</p> <p><i>Answer this question if your response to Q7E.2 is "Yes".</i></p> <p><i>Note: This includes any applicable discount the underwriter receives to the issue price payable by participants in the issue.</i></p>	<p>GNE agrees to pay an aggregated underwriting fee of 1.50% of the total gross proceeds raised under the Offer (excluding the Crown Participation).</p> <p>GNE agrees to pay the Crown a fee of 0.5% of the total gross proceeds raised from the Crown under the Offer through the Crown Participation and agrees to pay certain of the external costs, expenses, fees and disbursements incurred by the Crown in connection with the Offer.</p>
7E.2d	<p>*Provide a summary of the significant events that could lead to the underwriting being terminated</p> <p><i>Answer this question if your response to Q7E.2 is "Yes".</i></p> <p><i>Note: You may cross-refer to a covering announcement or to a separate annexure with this information.</i></p>	<p>A summary of the significant events that could lead to the underwriting agreement being terminated is set out under the heading "Underwriting Agreement" in Part 3 of the offer document for the rights offer dated 23 February 2026.</p>
7E.3	<p>*Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed issue?</p> <p><i>Answer this question if the issuer is an ASX Listing (i.e. not an ASX Debt Listing or ASX Foreign Exempt Listing) and your response to Q7E.2 is "Yes".</i></p> <p><i>Note: If your response is "Yes", this will require security holder approval under listing rule 10.11.</i></p>	<p>Yes or No</p>
7E.3a	<p>*What is the name of that party?</p> <p><i>Answer this question if the issuer is an ASX Listing and your response to Q7E.3 is "Yes".</i></p> <p><i>Note: If there is more than one such party acting as underwriter or sub-underwriter include all of their details in this and the next 2 questions.</i></p>	
7E.3b	<p>*What is the extent of their underwriting or sub-underwriting (i.e. the amount or proportion of the issue they have underwritten or sub-underwritten)?</p> <p><i>Answer this question if the issuer is an ASX Listing and your response to Q7E.3 is "Yes".</i></p>	
7E.3c	<p>*What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?</p> <p><i>Answer this question if the issuer is an ASX Listing and your response to Q7E.3 is "Yes".</i></p> <p><i>Note: This includes any applicable discount the underwriter or sub-underwriter receives to the issue price payable by participants in the issue.</i></p>	

7E.4	Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue	GNE agrees to pay the Crown a fee of 0.5% of the total gross proceeds raised from the Crown under the Offer through the Crown Participation and agrees to pay certain external costs, expenses, fees and disbursements incurred by the Crown in connection with the Offer. Share registry fees, settlement fees, external adviser fees and NZX/ASX administrative fees.
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Part 7F – Proposed placement or other issue – further information

Question No.	Question	Answer
7F.1	*The purpose(s) for which the entity is issuing the securities <i>You may select one or more of the items in the list.</i>	<input type="checkbox"/> To raise additional working capital <input type="checkbox"/> To fund the retirement of debt <input type="checkbox"/> To pay for the acquisition of an asset [provide details below] <input type="checkbox"/> To pay for services rendered [provide details below] <input checked="" type="checkbox"/> Other [provide details below] Additional details: Please refer to the Investor Presentation announced to ASX/NZX on 23 February 2026.
7F.2	*Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?	No
7F.2a	*Please explain how the entity will change its dividend/distribution policy if the proposed issue proceeds <i>Answer this question if your response to Q7F.2 is "Yes".</i>	
7F.3	Any other information the entity wishes to provide about the proposed issue	

Part 8 – details of +securities proposed to be issued

Answer the relevant questions in this part for the type of +securities the entity proposes to issue. If the entity is proposing to issue more than one class of security, including free attaching securities, please complete a separate version of Part 8 for each class of security proposed to be issued.

Part 8A – type of +securities proposed to be issued

Question No.	Question	Answer
8A.1	<p>*The +class of +securities proposed to be issued is:</p> <p><i>Tick whichever is applicable</i></p> <p><i>Note: SPP offers must select "existing quoted class"</i></p>	<p><input checked="" type="checkbox"/> Additional +securities in a class that is already quoted on ASX ("existing quoted class")</p> <p><input type="checkbox"/> Additional +securities in a class that is not currently quoted, and not intended to be quoted, on ASX ("existing unquoted class")</p> <p><input type="checkbox"/> New +securities in a class that is not yet quoted, but is intended to be quoted, on ASX ("new quoted class")</p> <p><input type="checkbox"/> New +securities in a class that is not quoted, and not intended to be quoted, on ASX ("new unquoted class")</p>
8A.2	<p>*Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:</p> <p><i>Answer this question if your response to Q1.6 is "A standard pro rata issue (non-renounceable or renounceable)", "An accelerated offer", "A non-pro rata offer to wholesale investors under an information memorandum" or "A placement or other type of issue" and your response to Q8A.1 is "existing quoted class" or "new quoted class".</i></p> <p><i>Note: Under Appendix 2A of the Listing Rules, when the entity applies for quotation of the securities proposed to be issued, it gives a warranty that an offer of the securities for sale within 12 months after their issue will not require disclosure under section 707(3) or 1012C(6) of the Corporations Act.</i></p> <p><i>If you are in any doubt as to the application of, or the entity's capacity to give, this warranty, please see ASIC Regulatory Guide 173 Disclosure for on-sale of securities and other financial products and consult your legal adviser.</i></p>	<p><input type="checkbox"/> The publication of a +disclosure document or +PDS for the +securities proposed to be issued</p> <p><input type="checkbox"/> The publication of a cleansing notice under section 708A(5), 708AA(2)(f), 1012DA(5) or 1012DAA(2)(f)</p> <p><input type="checkbox"/> The publication of a +disclosure document or +PDS involving the same class of securities as the +securities proposed to be issued that meets the requirements of section 708A(11) or 1012DA(11)</p> <p><input checked="" type="checkbox"/> An applicable ASIC instrument or class order</p> <p><input type="checkbox"/> Not applicable – the entity has arrangements in place with the holder that ensure the securities cannot be on-sold within 12 months in a manner that would breach section 707(3) or 1012C(6)</p> <p><i>Note: Absent relief from ASIC, a listed entity can only issue a cleansing notice where trading in the relevant securities has not been suspended for more than 5 days during the shorter of: (a) the period during which the class of securities are quoted; and (b) the period of 12 months before the date on which the relevant securities were issued.</i></p>

Note: If the +securities referred to in this form are being offered under a +disclosure document or +PDS and the entity selects the first or third option in its response to question 8A.1 above (existing quoted class or new quoted class), then by lodging this form with ASX, the entity is taken to have applied for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, the entity will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

Part 8B – details of +securities proposed to be issued (existing quoted class or existing unquoted class)

Answer the questions in this Part if your response to Q8A.1 is “existing quoted class” or “existing unquoted class”.

Question No.	Question	Answer
8B.1	*ASX security code & description	GNE: Ordinary fully paid foreign exempt NZX.
8B.1a	ISIN Code for the entitlement or right to participate in a non-renounceable issue; or for the tradeable rights created under a renounceable right issue (if Issuer is foreign company and +securities do not have +CDIs issued over them)	NZGNEE0001S7
8B.2a	*Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?	Yes
8B.2b	*Is the actual date from which the +securities will rank equally (non-ranking end date) known? <i>Answer this question if your response to Q8B.2a is “No”.</i>	Yes or No
8B.2c	*Provide the actual non-ranking end date <i>Answer this question if your response to Q8B.2a is “No” and your response to Q8B.2b is “Yes”.</i>	
8B.2d	*Provide the estimated non-ranking end period <i>Answer this question if your response to Q8B.2a is “No” and your response to Q8B.2b is “No”.</i>	
8B.2e	*Please state the extent to which the +securities do not rank equally: <ul style="list-style-type: none"> • in relation to the next dividend, distribution or interest payment; or • for any other reason <i>Answer this question if your response to Q8B.2a is “No”.</i> <i>For example, the securities may not rank at all, or may rank proportionately based on the percentage of the period in question they have been on issue, for the next dividend, distribution or interest payment or they may not be entitled to participate in some other event, such as an entitlement issue.</i>	

Part 8C – details of +securities proposed to be issued (new quoted class or new unquoted class)

Answer the questions in this Part if your response to Q8A.1 is “new quoted class” or “new unquoted class”.

Question No.	Question	Answer
8C.1	*+Security description <i>The ASX security code for this security will be confirmed by ASX in due course.</i>	

8C.2	<p>*Security type Select one item from the list.</p> <p>Please select the most appropriate security type from the list. This will determine more detailed questions to be asked about the security later in this section. Select "ordinary fully or partly paid shares/units" for stapled securities or CDIs. For interest rate securities, please select the appropriate choice from either "Convertible debt securities" or "Non-convertible debt securities" (tradeable securities); or "Wholesale debt securities" (non-tradeable). Select "Other" for performance shares/units and performance options/rights or if the selections available in the list do not appropriately describe the security being issued.</p>	<input type="checkbox"/> Ordinary fully or partly paid shares/units <input type="checkbox"/> Options <input type="checkbox"/> +Convertible debt securities <input type="checkbox"/> Non-convertible +debt securities <input type="checkbox"/> Redeemable preference shares/units <input type="checkbox"/> Wholesale debt securities <input type="checkbox"/> Other
8C.3	<p>ISIN code</p> <p>Answer this question if you are an entity incorporated outside Australia and you are proposing to issue a new class of securities that will not have CDIs issued over them. See also the note at the top of this form.</p>	
8C.3a	<p>ISIN Code for the entitlement or right to participate in a non-renounceable issue; or for the tradeable rights created under a renounceable right issue (if Issuer is foreign company and +securities do not have +CDIs issued over them)</p>	
8C.4a	<p>*Will all the +securities proposed to be issued in this class rank equally in all respects from the issue date?</p>	Yes or No
8C.4b	<p>*Is the actual date from which the +securities will rank equally (non-ranking end date) known?</p> <p>Answer this question if your response to Q8C.4a is "No".</p>	Yes or No
8C.4c	<p>*Provide the actual non-ranking end date</p> <p>Answer this question if your response to Q8C.4a is "No" and your response to Q8C.4b is "Yes".</p>	
8C.4d	<p>*Provide the estimated non-ranking end period</p> <p>Answer this question if your response to Q8C.4a is "No" and your response to Q8C.4b is "No".</p>	
8C.4e	<p>*Please state the extent to which the +securities do not rank equally:</p> <ul style="list-style-type: none"> • in relation to the next dividend, distribution or interest payment; or • for any other reason <p>Answer this question if your response to Q8C.4a is "No".</p> <p>For example, the securities may not rank at all, or may rank proportionately based on the percentage of the period in question they have been on issue, for the next dividend, distribution or interest payment; or they may not be entitled to participate in some other event, such as an entitlement issue.</p>	

8C.5	<p>Please attach a document or provide a URL link for a document lodged with ASX setting out the material terms of the +securities proposed to be issued or provide the information by separate announcement.</p> <p><i>You may cross-reference a disclosure document, PDS, information memorandum, investor presentation or other announcement with this information provided it has been released to the ASX Market Announcements Platform.</i></p>	
8C.6	<p>*Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?</p> <p><i>Answer this question only if you are an ASX Listing. (ASX Foreign Exempt Listings and ASX Debt Listings do not have to answer this question).</i></p> <p><i>If your response is "No" and the securities have any unusual terms, you should approach ASX as soon as possible for confirmation under listing rule 6.1 that the terms are appropriate and equitable.</i></p>	Yes or No
8C.7a	<p>Ordinary fully or partly paid shares/units details</p> <p><i>Answer the questions in this section if you selected this security type in your response to Question 8C.2.</i></p>	
	<p>*+Security currency</p> <p><i>This is the currency in which the face amount of an issue is denominated. It will also typically be the currency in which distributions are declared.</i></p>	
	<p>*Will there be +CDIs issued over the +securities?</p>	Yes or No
	<p>*+CDI ratio</p> <p><i>Answer this question if you answered "Yes" to the previous question. This is the ratio at which CDIs can be transmuted into the underlying security (e.g. 4:1 means 4 CDIs represent 1 underlying security whereas 1:4 means 1 CDI represents 4 underlying securities).</i></p>	X:Y
	<p>*Is it a partly paid class of +security?</p>	Yes or No
	<p>*Paid up amount: unpaid amount</p> <p><i>Answer this question if answered "Yes" to the previous question.</i></p> <p><i>The paid up amount represents the amount of application money and/or calls which have been paid on any security considered 'partly paid'</i></p> <p><i>The unpaid amount represents the unpaid or yet to be called amount on any security considered 'partly paid'.</i></p> <p><i>The amounts should be provided per the security currency (e.g. if the security currency is AUD, then the paid up and unpaid amount per security in AUD).</i></p>	X:Y
	<p>*Is it a stapled +security?</p> <p><i>This is a security class that comprises a number of ordinary shares and/or ordinary units issued by separate entities that are stapled together for the purposes of trading.</i></p>	Yes or No
8C.7b	<p>Option details</p> <p><i>Answer the questions in this section if you selected this security type in your response to Question Q8C.2.</i></p>	
	<p>*+Security currency</p> <p><i>This is the currency in which the exercise price is payable.</i></p>	

	<p>*Exercise price <i>The price at which each option can be exercised and convert into the underlying security.</i> <i>The exercise price should be provided per the security currency (i.e. if the security currency is AUD, the exercise price should be expressed in AUD).</i></p>	
	<p>*Expiry date <i>The date on which the options expire or terminate.</i></p>	
	<p>*Details of the number and type of +security (including its ASX security code if the +security is quoted on ASX) that will be issued if an option is exercised <i>For example, if the option can be exercised to receive one fully paid ordinary share with ASX security code ABC, please insert "One fully paid ordinary share (ASX:ABC)".</i></p>	
8C.7c	<p>Details of non-convertible +debt securities, +convertible debt securities, or redeemable preference shares/units <i>Answer the questions in this section if you selected one of these security types in your response to Question Q8C.2.</i> <i>Refer to Guidance Note 34 and the "Guide to the Naming Conventions and Security Descriptions for ASX Quoted Debt and Hybrid Securities" for further information on certain terms used in this section</i></p>	
	<p>*Type of +security <i>Select one item from the list</i></p>	<p><input type="checkbox"/> Simple corporate bond <input type="checkbox"/> Non-convertible note or bond <input type="checkbox"/> Convertible note or bond <input type="checkbox"/> Preference share/unit <input type="checkbox"/> Capital note <input type="checkbox"/> Hybrid security <input type="checkbox"/> Other</p>
	<p>*+Security currency <i>This is the currency in which the face value of the security is denominated. It will also typically be the currency in which interest or distributions are paid.</i></p>	
	<p>*Face value <i>This is the principal amount of each security.</i> <i>The face value should be provided per the security currency (i.e. if security currency is AUD, then the face value per security in AUD).</i></p>	
	<p>*Interest or dividend rate type <i>Select one item from the list</i> <i>Select the appropriate interest rate type per the terms of the security. Definitions for each type are provided in the Guide to the Naming Conventions and Security Descriptions for ASX Quoted Debt and Hybrid Securities</i> <i>Note, this and the following questions also refer to dividend rates and payments, as would be relevant to preference securities.</i></p>	<p><input type="checkbox"/> Fixed rate <input type="checkbox"/> Floating rate <input type="checkbox"/> Indexed rate <input type="checkbox"/> Variable rate <input type="checkbox"/> Zero coupon/no interest <input type="checkbox"/> Other</p>
	<p>*Frequency of coupon/interest/dividend payments per year <i>Select one item from the list.</i></p>	<p><input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly <input type="checkbox"/> Semi-annual <input type="checkbox"/> Annual <input type="checkbox"/> No coupon/interest payments <input type="checkbox"/> Other</p>

	<p>*First interest/dividend payment date</p> <p><i>A response is not required if you have selected "No coupon/interest payments" in response to the question above on the frequency of coupon/interest payments</i></p>	
	<p>*Interest/dividend rate per annum</p> <p><i>Answer this question if the interest rate type is fixed.</i></p>	% p.a.
	<p>*Is the interest/dividend rate per annum estimated at this time?</p> <p><i>Answer this question if the interest rate type is fixed.</i></p>	Yes or No
	<p>*If the interest/dividend rate per annum is estimated, then what is the date for this information to be announced to the market (if known)</p> <p><i>Answer this question if the interest rate type is fixed and your response to the previous question is "Yes".</i> <i>Answer "Unknown" if the date is not known at this time.</i></p>	
	<p>*Does the interest/dividend rate include a reference rate, base rate or market rate (e.g. BBSW or CPI)?</p> <p><i>Answer this question if the interest rate type is floating or indexed.</i></p>	Yes or No
	<p>*What is the reference rate, base rate or market rate?</p> <p><i>Answer this question if the interest rate type is floating or indexed and your response to the previous question is "Yes".</i></p>	
	<p>*Does the interest/dividend rate include a margin above the reference rate, base rate or market rate?</p> <p><i>Answer this question if the interest rate type is floating or indexed.</i></p>	Yes or No
	<p>*What is the margin above the reference rate, base rate or market rate (expressed as a percent per annum)</p> <p><i>Answer this question if the interest rate type is floating or indexed and your response to the previous question is "Yes".</i></p>	% p.a.
	<p>*Is the margin estimated at this time?</p> <p><i>Answer this question if the interest rate type is floating or indexed.</i></p>	Yes or No
	<p>*If the margin is estimated, then what is the date for this information to be announced to the market (if known)</p> <p><i>Answer this question if the interest rate type is floating or indexed and your response to the previous question is "Yes".</i> <i>Answer "Unknown" if the date is not known at this time.</i></p>	

	<p>*S128F of the Income Tax Assessment Act status applicable to the +security <i>Select one item from the list</i> <i>For financial products which are likely to give rise to a payment to which s128F of the Income Tax Assessment Act applies, ASX requests issuers to confirm the s128F status of the security:</i></p> <ul style="list-style-type: none"> • “s128F exempt” means interest payments are not taxable to non-residents; • “Not s128F exempt” means interest payments are taxable to non-residents; • “s128F exemption status unknown” means the issuer is unable to advise the status; <p>“Not applicable” means s128F is not applicable to this security</p>	<p><input type="checkbox"/> s128F exempt <input type="checkbox"/> Not s128F exempt <input type="checkbox"/> s128F exemption status unknown <input type="checkbox"/> Not applicable</p>
	<p>*Is the +security perpetual (i.e. no maturity date)?</p>	<p>Yes or No</p>
	<p>*Maturity date <i>Answer this question if the security is not perpetual</i></p>	
	<p>*Select other features applicable to the +security <i>Up to 4 features can be selected. Further information is available in the Guide to the Naming Conventions and Security Descriptions for ASX Quoted Debt and Hybrid Securities.</i></p>	<p><input type="checkbox"/> Simple <input type="checkbox"/> Subordinated <input type="checkbox"/> Secured <input type="checkbox"/> Converting <input type="checkbox"/> Convertible <input type="checkbox"/> Transformable <input type="checkbox"/> Exchangeable <input type="checkbox"/> Cumulative <input type="checkbox"/> Non-Cumulative <input type="checkbox"/> Redeemable <input type="checkbox"/> Extendable <input type="checkbox"/> Reset <input type="checkbox"/> Step-Down <input type="checkbox"/> Step-Up <input type="checkbox"/> Stapled <input type="checkbox"/> None of the above</p>
	<p>*Is there a first trigger date on which a right of conversion, redemption, call or put can be exercised (whichever is first)?</p>	<p>Yes or No</p>
	<p>*If yes, what is the first trigger date <i>Answer this question if your response to the previous question is “Yes”.</i></p>	

	<p>*Details of the number and type of +security (including its ASX security code if the +security is quoted on ASX) that will be issued if the +securities are converted, transformed or exchanged (including, if applicable, any interest)</p> <p>Answer this question if the security features include “converting”, “convertible”, “transformable” or “exchangeable”.</p> <p>For example, if the security can be converted into 1,000 fully paid ordinary shares with ASX security code ABC, please insert “1,000 fully paid ordinary shares (ASX:ABC)”.</p>	
8C.7d	<p>Details of wholesale debt securities</p> <p>Answer the questions in this section if you selected this security type in your response to Question Q8C.2. Refer to Guidance Note 34 and the “Guide to the Naming Conventions and Security Descriptions for ASX Quoted Debt and Hybrid Securities” for further information on certain terms used in this section</p>	
	CFI	
	FISN	
	<p>*+Security currency</p> <p>This is the currency in which the face value of the security is denominated. It will also typically be the currency in which interest or distributions are paid.</p>	
	Total principal amount of class	
	<p>Face value</p> <p>This is the offer / issue price or value at which the security was offered on issue.</p>	
	<p>Number of +securities</p> <p>This should be the total principal amount of class divided by the face value</p>	
	<p>*Interest rate type</p> <p>Select the appropriate interest rate type per the terms of the security.</p>	<input type="checkbox"/> Fixed rate <input type="checkbox"/> Floating rate <input type="checkbox"/> Fixed to floating <input type="checkbox"/> Floating to fixed
	<p>*Frequency of coupon/interest payments per year</p> <p>Select one item from the list. The number of interest payments to be made per year for a wholesale debt security.</p>	<input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly <input type="checkbox"/> Semi-annual <input type="checkbox"/> Annual <input type="checkbox"/> No payments
	<p>*First interest payment date</p> <p>A response is not required if you have selected “No payments” in response to the question above on the frequency of coupon/interest payments.</p>	
	<p>*Interest rate per annum</p> <p>A response is not required if you have selected “No payments” in response to the question above on the frequency of coupon/interest payments. The rate represents the total rate for the first payment period which may include a reference or base rate plus a margin rate and other adjustment factors where applicable, stated on a per annum basis. If the rate is only an estimate at this time please enter an indicative rate and provide the actual rate once it has become available.</p>	%

	<p>*Maturity date <i>The date on which the security matures.</i></p>	
	<p>Class type description</p>	
	<p>*S128F of the Income Tax Assessment Act status applicable to the +security <i>Select one item from the list</i></p> <p><i>For financial products which are likely to give rise to a payment to which s128F of the Income Tax Assessment Act applies, ASX requests issuers to confirm the s128F status of the security:</i></p> <ul style="list-style-type: none"> • <i>“s128F exempt” means interest payments are not taxable to non-residents;</i> • <i>“Not s128F exempt” means interest payments are taxable to non-residents;</i> • <i>“s128F exemption status unknown” means the issuer is unable to advise the status;</i> <p><i>“Not applicable” means s128F is not applicable to this security</i></p>	<p><input type="checkbox"/> s128F exempt</p> <p><input type="checkbox"/> Not s128F exempt</p> <p><input type="checkbox"/> s128F exemption status unknown</p> <p><input type="checkbox"/> Not applicable</p>

Introduced 01/12/19; amended 31/01/20; 18/07/20; 05/06/21; 05/02/24



MARKET RELEASE

Date: 23 February 2026

NZX: GNE / ASX: GNE

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN THE UNITED STATES

Earnings resilience and strategic momentum under Gen35; NZ\$400m equity raise to accelerate growth

Genesis Energy Limited's ("Genesis") continued delivery of its Gen35 growth strategy, strengthened by Genesis' market leading fuel and generation flexibility and spring hydro conditions, has driven a record first-half normalised EBITDAF of NZ\$307 million for the six months ended 31 December 2025.

This result demonstrates the strength and resilience of Genesis' diversified portfolio of assets and the Company's ability to deliver strong earnings under variable market conditions.

Genesis continued to actively manage its gas position into Q3 FY26. Current expectations are that winter 2026 conditions will revert toward more normal seasonal patterns, with thermal baseload and firming capacity available to support system security.

Genesis has today announced a NZ\$400 million equity raise to accelerate the development of its growth opportunities across renewable generation and dispatchable firming capacity, and underpin delivery of the Gen35 strategy.

Financial Summary

	6 months, Dec 2025 (\$NZ)	6 months, Dec 2024 (\$NZ)	Change
Normalised EBITDAF ¹	\$307m	\$222m	+38%
Reported EBITDAF ²	\$303m	\$217m	+40%
Gross Margin	\$521m	\$409m	+27%
Net Profit After Tax	\$95m	\$70m	+36%
Operating Expenses: Digital Investment	(\$28m)	(\$14m)	100%
Operating Expenses: Operations	(\$190m)	(\$178m)	+7%
Operating Free Cash Flow	\$183m	\$46m	+298%
Interim Dividend	7.30 cps	7.13 cps	+2%

Strategy Execution Highlights

- Continued execution of Gen35 strategy to benefit customers and shareholders through Genesis' large, established customer book, growing renewable generation and market leading flexibility.
- Edgcumbe solar farm (136 MWp) FID delivered and construction will commence in Q4 FY26.
- Leeston solar farm (67 MWp) is on track for FID in Q4 FY26.
- Rangiriri solar farm (271 MWp) was acquired. Once operational, the Rangiriri solar farm is expected to generate around 437 GWh of electricity annually – enough to power 54,600 homes.
- Huntly BESS Stage 1 (100 MW/200 MWh) remains on track and within budget; Stage 2 feasibility progressing.
- 10-year Huntly Firming Options for Rankine capacity were authorised by the Commerce Commission and came into effect on 1 January 2026.
- Continued progress on Genesis' Castle Hill wind development and, in addition, entered into an exclusive wind partnership with Yinson Renewables providing access to a ~1 GW wind pipeline.
- PPA secured 70% of Mt Cass wind farm (95 MW) in Canterbury. This is planned to deliver 210 GWh p.a. to Genesis from Q1 FY29.
- Successfully delivered the first cohort migration of around 50,000 customers to the Gentrack g2.0 (R2G2) platform: Release 2 on track.
- Margin quality uplift, improved netback.
- Market leading flexibility leveraged during wet and high wind periods, driving record EBITDAF.
- Maintained BBB+ investment grade credit rating (S&P stable outlook).

Key Drivers of H1 FY26 Performance

1. Record earnings enabled by market-leading portfolio flexibility

Genesis delivered record first-half earnings through disciplined portfolio positioning in favourable hydro conditions. FY26 started with record low inflows and snowpack, before spring saw South Island inflows, particularly at Tekapo above P75, enabling higher hydro generation and materially reduced thermal generation. Coal generation fell to 164 GWh from 710 GWh in the prior corresponding period, as thermal assets shifted from baseload to flexible firming.

This integrated portfolio response reduced Genesis' carbon emissions and lowered the cost of generation. The result reinforces the structural flexibility advantage of Genesis' portfolio — enabling earnings to be defended in dry periods and enhanced in favourable conditions.

2. Margin quality delivered through continued retail strategy execution

Margin quality remains central to Gen35 execution. Electricity netback increased 17% year-on-year to NZ\$172/MWh, reflecting disciplined pricing, improved customer mix and operational simplification.

The strategy continues to prioritise value over volume. While total customer numbers adjusted following the move to a single brand, margin quality strengthened, as planned. Growth in strategic segments- including EV plans and demand flexibility programmes- supported higher lifetime customer value and improved earnings durability.

Gas netbacks also improved through active portfolio management and disciplined contract positioning. Across all fuels, total netback increased by NZ\$113 million, demonstrating Genesis' ability to convert scale into sustained margin.

3. Market leading flexibility leveraged

Genesis' large, established customer book and proactive fuel optimisation was both a key contributor to performance and provided gas support to industrial gas customers. Genesis directed gas volumes to support industrial customers where commercially prudent, leveraging portfolio flexibility and driving margin uplift.

Gas market volatility persisted during the period, reinforcing the importance of multi-fuel optionality across coal, gas and diesel.

The establishment of a strategic fuel reserve at Huntly Power Station, including 600 kt of coal reserve funded equally by the four gentailers (including Genesis), further strengthened system resilience and energy security capability.

4. Digital transformation delivering structural capability

Genesis continued to invest in long-term operational capability through its digital transformation programme. Billing and CRM upgrades are now live for around 50,000 customers, with Release 2 progressing toward broader migration. The new financial management system has also gone live, and enhancements to the electricity trading and risk management system are underway.

Digital investment remains within the previously disclosed NZ\$145 million envelope and is expected to support structural cost-to-serve improvements and enhanced portfolio optimisation from FY28 onwards. Operating expenses increased during the half due to this planned investment ramp-up and targeted operational initiatives aligned to sustainable earnings growth.

5. Total shareholder return

Genesis delivered total shareholder return of over 13% across calendar year 2025, reflecting both dividend yield and share price appreciation.

Development Pipeline and Growth Momentum

Genesis' current development pipeline includes projects with aggregate forecast generation capacity of 2,500 MW. Genesis continues to deliver on its strategy targeting approximately 500 MW of grid scale

solar, 200 MW of two-hour BESS and Rankine life extension to improve margins across its generation fleet.

Construction on the 136 MWp Edgumbe solar farm will commence around Q4 FY26. Genesis acquired the 271 MWp Rangiriri solar farm during the year, which is expected to generate around 437 GWh of electricity annually – enough to power 54,600 homes. Huntly BESS Stage 1 remains on track and under budget, with Stage 2 feasibility advancing.

A PPA was entered into with Yinson Renewables in respect of 70% of the output in respect of their Mt Cass wind farm in Canterbury. This PPA is expected to deliver around 210 GWh p.a. to Genesis once the wind farm is operational.

The 10-year Huntly Firming Options (“HFO’s”) for Rankines were approved by the Commerce Commission and came into effect on 1 January 2026.

Progress has continued on the Castle Hill wind development. In addition, Genesis has entered into an exclusive partnership with Yinson Renewables, providing access to a potential ~1 GW wind pipeline (over and above Mt Cass).

Genesis’ portfolio-led approach ensures projects are sequenced based on risk-adjusted returns, system need and capital discipline. Renewable growth is designed to enhance outcomes across the fleet, displacing baseload thermal generation and increasing dispatch flexibility.

Earnings Resilience Through Flexibility

Genesis considers that its market leading flexibility provides it with the unique ability to be able to defend earnings during dry and low wind periods, as was demonstrated during FY25. This is alongside being able to maximise earnings during wet, high wind periods as was demonstrated during the first half of FY26.

Genesis considers that its large, established customer book, growing renewable generation and flexibility underpins the pathway to continued delivery of its strategy now and into the future.

Capital Management and Balance Sheet Strength

Operating free cash flow of NZ\$183 million funded growth capital, stay-in-business investment and dividends during H126. Stay-in-business capex remains focused on prolonging the life of the Rankines and maintaining asset reliability, while growth capex continues to be directed toward renewables and storage in line with Gen35 priorities.

Leverage remains within target settings consistent with Genesis’ BBB+ investment grade credit rating, with increased headroom preserved for growth through the equity raise described below.

NZ\$400m equity raise to accelerate growth

Equity raise overview

Genesis is undertaking an equity raise of NZ\$400 million to accelerate its pipeline of growth opportunities. The equity raise comprises an underwritten placement of NZ\$100 million at a price of NZ\$2.15 per share (“**Placement**”) and an underwritten 1 for 7.9 pro rata renounceable rights offer to raise NZ\$300 million at a price of NZ\$2.05 per share (“**Rights Offer**”) (together, the “**Offer**”).

The proceeds from the Offer will initially be used to reduce net debt and will allow Genesis to:

- accelerate its pipeline of growth opportunities across renewable generation and dispatchable firming capacity;
- support the delivery of Horizon 2 within Genesis' broader Gen35 strategy, designed to position the business for growth, and increase optionality for Horizon 3; and
- accelerate its growth strategy while also remaining committed to its investment grade credit rating and current dividend policy as part of its broader capital management framework.

Malcolm Johns, Genesis' Chief Executive, says, "Genesis has developed a strong pipeline of attractive growth investments, with this new equity raise offer enabling the acceleration of circa NZ\$2 billion pipeline of growth opportunities to FY32 across renewables and dispatchable firming capacity."

"Acceleration of opportunities that meet Genesis' capital allocation framework are expected to both enhance value for Genesis' customers as well as shareholders by bringing forward earnings growth and strengthen Genesis' ability to support New Zealand's energy security. Genesis considers that increased flexible capacity will be required to maintain grid stability and reliability as renewables continue to grow within New Zealand's energy mix, particularly during dry periods. Genesis' pipeline includes projects that could directly increase dispatchable capacity such as BESS opportunities. Accelerating investment into renewables should also enable more rapid displacement of Huntly's baseload role and free up its capacity to enable Genesis to bring more flexible capacity to the market.

Details of the equity raise

Placement

The Placement will be conducted through a bookbuild in which eligible institutional investors and New Zealand resident clients of retail brokers will be invited to participate.

The Placement will comprise the issue of approximately 46.5 million new shares, representing approximately 4.2% of current issued capital, to raise gross proceeds of NZ\$100 million.

The Placement price of NZ\$2.15 per new share represents an 8.0% discount to the ex-dividend adjusted³ closing share price on the NZX of NZ\$2.34 on 20 February 2026 and an 8.7% discount to the 5-day ex-dividend adjusted³ volume weighted average price on the NZX ("VWAP") of \$2.35 prior to today's announcement.

New shares issued on completion of the Placement will be eligible to participate in the Rights Offer.

Rights Offer

Under the NZ\$300 million Rights Offer, eligible shareholders may apply for 1 new share for every 7.9 existing shares held as at 7:00pm (NZDT) / 5:00pm (AEDT) on the record date of 2 March 2026, at an issue price of NZ\$2.05 per new share.

The Rights Offer will comprise the issue of approximately 146.3 million new ordinary shares, representing approximately 13.2% of current issued capital, to raise gross proceeds of NZ\$300 million.

The Rights Offer price of NZ\$2.05 represents a 10.8% discount to the ex-dividend-adjusted³ theoretical ex-rights price ("TERP")⁴ of NZ\$2.30 post the Offer.

Any rights that are not taken up by eligible shareholders and rights of ineligible shareholders will be offered for sale in the shortfall bookbuild that will be available to institutional investors and brokers. Eligible retail shareholders who take up their rights in full may apply for additional new shares (i.e. shares in excess of their pro rata rights) that will be offered for sale under the shortfall bookbuild. Any surplus subscription monies above the Rights Offer price realised in the shortfall bookbuild will be returned pro rata to non-participating and ineligible retail shareholders.

Rights will not be quoted on the NZX Main Board or on the ASX.

Crown Commitment and Underwriting

The Crown has committed to subscribe for approximately NZ\$198m of new shares (“**Crown Participation**”), so that it has a 51.00% shareholding following completion of the Offer⁵. The Crown’s support of the Offer reflects its assessment of the benefits of accelerating Genesis’ growth opportunities that directly advance the Government’s goals for secure and affordable energy, consistent with the Crown’s letter to Genesis on 30 September 2025.

The Offer, other than the Crown Participation, is underwritten by Jarden Partners Limited.

Dividend

The Board has declared an interim dividend of 7.30 cents per share to be paid on 25 March 2026 (with a record date of 26 February 2026). Genesis has received a waiver from NZX to enable it to shorten the five business days’ notice period prescribed by the NZX Listing Rules between the announcement of this dividend and its Record Date.

The Genesis Board continues to believe that the current fixed dividend policy remains appropriate and is likely to continue to be appropriate through to the end of Horizon 2 of Gen35 (i.e. FY28). The Genesis Board’s current expectation is that Genesis may return to a more market-aligned policy beyond that period, although that will be a decision for the Board at that time.

The new shares issued under the Placement and Rights Offer will not be entitled to the FY26 interim dividend.

Dividend Reinvestment Plan

Shareholders will have the opportunity to participate in Genesis’ dividend reinvestment plan (“**DRP**”).

The Board has exercised its discretion in exceptional or unusual circumstances to adjust the DRP sale price so that the DRP strike price will be set equal to the lower of (i) the DRP strike price calculated under the usual DRP methodology as contemplated under the terms of the DRP, with no discount applied; and (ii) the New Zealand dollar issue price payable under the Rights Offer forming part of the Offer.

The DRP strike price will be announced on 4 March 2026, and allotment of new shares is expected to occur on 25 March 2026.

Outlook

Genesis’ FY26 normalised EBITDAF guidance remains unchanged at NZ\$490 million – NZ\$520 million.

Genesis' FY28 normalised EBITDAF target has increased from mid to upper NZ\$500 million to upper NZ\$500 million, reflecting Genesis confidence in growth towards the higher end of the previously indicated range.

Genesis has today published its FY32 normalised EBITDAF outlook of NZ\$650 million – NZ\$750 million.

These outlook expectations are based on a number of important assumptions, including relating to hydrological conditions, gas availability, plant reliability, stable market conditions and the absence of material adverse events.

Commentary from Malcolm Johns, Chief Executive

“Our record EBITDAF for the period reflects the structural strength of our portfolio with its large, established customer book, growing renewable generation and market leading flexibility.

Genesis is able to defend earnings during dry, low wind periods and optimise them during wet, high wind periods, while also supporting wider sector security demands.

We remain focused on continuing to build a commercial culture around delivery for our customers and shareholders through a focus on continuous improvement in margin quality, cost discipline and strong capital management.

We remain New Zealand's largest distributed energy retailer. Our renewable pipeline continues to progress and we are further unlocking value from our market leading flexibility.

The growth equity raise we have announced today will help us accelerate our development pipeline, benefiting our customers, shareholders and New Zealand's energy security.”

Additional information

Additional information regarding the Offer is contained in the investor presentation accompanying this announcement and available at www.shareoffer.co.nz/genesis. The investor presentation contains important information including key risks and foreign selling restrictions with respect to the Offer.

Additional information regarding the Rights Offer is contained in the Offer Document accompanying this announcement and available at www.shareoffer.co.nz/genesis.

Key dates

Placement	
Trading halt and Placement bookbuild	Monday, 23 February 2026
Announcement of results of Placement and trading halt lifted	Tuesday, 24 February 2026
Settlement on the ASX	Thursday, 26 February 2026
Settlement on the NZX	Friday, 27 February 2026
Allotment and trading of new shares on ASX and NZX	Friday, 27 February 2026

Rights Offer	
Record date	7.00pm NZDT, Monday, 2 March 2026
Rights Offer opens	Wednesday, 4 March 2026
Rights Offer closes	Tuesday, 17 March 2026
Shortfall Bookbuild for Rights Offer	Friday, 20 March 2026
Settlement on the ASX	Tuesday, 24 March 2026
Settlement on the NZX	Wednesday, 25 March 2026
New Rights Offer shares allotted and commence trading on NZX and ASX	Wednesday, 25 March 2026
Payment of any premium achieved in the Bookbuild	Tuesday, 31 March 2026

1. Reported EBITDAF: Earnings before net finance expense, income tax, depreciation, depletion, amortisation, impairment, unrealised fair value changes, and other gains. Refer to note A1 in the Condensed Consolidated Interim Financial Statements on page 14 for reconciliation from EBITDAF to net profit before tax.

2. Normalised EBITDAF adjusted for non-routine restructuring costs (\$0.5 million), acquisition costs (\$0.8 million) and provision for Crown royalties settlement for Kupe Venture Limited- PML 38146 (\$2.0 million).

3. Ex-dividend adjustment based on Genesis' FY26 interim dividend of 7.3 cents per share declared today.

4. TERP is the Theoretical Ex-Rights Price at which Genesis ordinary shares would trade immediately after the ex-rights date for the Rights Offer. TERP is calculated with reference to Genesis' NZX closing share price of NZ\$2.34 on 20 February 2026 (ex-dividend adjusted³) and includes all new shares issued under the equity raise. TERP is a theoretical calculation only and the actual price at which Genesis ordinary shares will trade immediately after the ex-rights date for the Rights Offer will depend on many factors and may not be equal to TERP.

5. Crown has committed to subscribe for such number of new shares to result in a 51.00% shareholding following completion of the Offer (noting the Crown's current shareholding in Genesis is 51.23%)

ENDS

<p><i>For investor relations enquiries, please contact:</i> David Porter Investor Relations Manager M: 020 4184 1186</p>	<p><i>For media enquiries, please contact:</i> Graeme Muir Group Manager Communications M: 027 202 4885</p>
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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 and is one of New Zealand's largest energy retailers 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 NZ\$3.7 billion during the 12 months ended 30 June 2025. More information can be found at www.genesisenergy.co.nz

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Forward-Looking Statements

This announcement contains certain forward-looking statements such as indications of, and guidance on, future earnings and financial position and performance. Forward-looking statements can generally be identified by use of words such as "approximate", "project", "foresee", "plan", "target", "seek", "expect", "aim", "intend", "anticipate", "believe", "estimate", "may", "should", "will", "objective", "assume", "guidance", "outlook" or similar expressions. This also includes statements regarding the timetable, conduct and outcome of the Offer and the use of proceeds thereof, statements about the plans, targets, objectives and strategies of Genesis, statements about the future performance of, and outlook for, Genesis' business. It also includes Genesis' comments on its outlook for future periods, including the 12-month periods ending 30 June 2026, 30 June 2028, and 30 June 2032. Any indications of, or guidance or outlook on, future earnings or financial position or performance and future distributions are also forward-looking statements. All such forward-looking statements involve known and unknown risks, significant uncertainties, judgements, assumptions, contingencies, and other factors, many of which are outside the control of Genesis, which may cause the actual results or performance of Genesis to be materially different from any future results or performance expressed or implied by such forward-looking statements.

Such forward-looking statements speak only as of the date of this announcement. Except as required by law or regulation (including the NZX Listing Rules and the ASX Listing Rules), Genesis undertakes no obligation to provide any additional information or update these forward-looking statements for events or circumstances that occur subsequent to the date of this announcement or to update or keep current any of the information contained herein.

Any estimates, projections or outlook statements as to events that may occur in the future are based upon the best judgement of Genesis from the information available as of the date of this announcement. A number of factors could cause actual results or performance to vary materially from the estimates, projections or outlook statements. Investors should consider the forward-looking statements in this announcement in light of those risks and disclosures.

ENDS

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Section 1: Issuer information (mandatory)			
Name of issuer	Genesis Energy Limited (Genesis)		
Class of Financial Product	Ordinary shares		
NZX ticker code	GNE		
ISIN (If unknown, check on NZX website)	NZGNEE0001S7		
Name of Registry	Computershare Investor Services Limited		
Type of corporate action (Please mark with an X in the relevant box/es)	Share Purchase Plan/retail offer		Renounceable Rights issue or Accelerated Offer
	Capital reconstruction		Non-Renounceable Rights issue or Accelerated Offer
	Call		Bonus issue
	Placement	X	
Record date	02/03/2026		
Ex Date (one business day before the Record Date)	27/02/2026		
Currency	NZD		
External approvals required before offer can proceed on an unconditional basis?	N		
Details of approvals required	N/A		
Section 2: Rights issue or Accelerated Offer			
If Accelerated Offer, structure	N/A		
Number of Rights to be issued or entitlements available for security holders in the Accelerated Offer	146,337,147 rights		
Maximum number of Equity Securities to be issued if offer is fully subscribed	Approximately 146.3 million ordinary shares (subject to rounding). The total number of ordinary shares to be issued will be determined by the results of the rights offer and shortfall bookbuild.		
ISIN of Rights (if applicable)	N/A		
Oversubscription facility	Y		
Details of scaling arrangements for oversubscriptions	Eligible shareholders who have taken up all of their rights in full, and institutional investors, may apply for		

	<p>new shares under the shortfall bookbuild component of the rights offer.</p> <p>Allocations and any necessary scaling of additional new shares applied for by eligible shareholders who take up their entitlements in full will be determined by Genesis and Jarden Securities Limited (in its capacity as lead manager). Scaling of applications for additional new shares will be done to prioritise allocations to eligible shareholders that apply for additional new shares over allocations to other applicants in the shortfall bookbuild. Otherwise scaling will be on a consistent basis by reference to the quantum of additional shares applied for (although Genesis and Jarden Securities Limited retain discretion to scale individual applications for additional new shares on a differential basis).</p>			
<p>Entitlement ratio (for example 1 for 3)</p> <p>Please contact NZX ahead of announcing the offer if each Right will be exercisable for more or less than one Equity Security (i.e unless prior arrangement is made, Rights will be exercisable on a one for one basis)</p>	New	1	Existing	7.9
Treatment of fractions**	Where fractions arise in the calculation of rights, they will be rounded down to the nearest right.			
Subscription price (per Equity Security)	\$2.05 (or the A\$ Price, as defined in the offer document for the rights offer dated 23 February 2026 (the Offer Document))			
Letters of entitlement mailed	04/03/2026			
Offer open	04/03/2026			
Offer close	17/03/2026			
Quotation date (if Rights will be quoted)	N/A			
Allotment date	Market open on: 25/03/2026			
Section 3: Placement				
Number of Equity Securities to be issued	Approximately 46.5 million ordinary shares			
Issue price per Equity Security	\$2.15			
Maximum dollar amount of Equity Securities to be issued	\$100 million			
Proposed issue date	27/02/2026			
Existing holders eligible to participate	Y			
Related Parties eligible to participate	Y			
Basis upon which participation by existing Equity Security holders will be determined	All Institutional Investors (as defined in the Offer Document) will be invited to participate in the placement. Certain retail shareholders may be able to participate in			

	the placement via their brokers who bid for new shares in the placement on behalf of their retail clients.
Purpose(s) for which the Issuer is issuing the Equity Securities	Net proceeds from the rights offer and the placement (together, the Offer) will be initially applied to reduce net debt and provide financial flexibility to fund Genesis' growth opportunities across dispatchable firming capacity and renewable generation capacity, as set out in further detail in the presentation dated 23 February 2026 in relation to Genesis and the offer titled "Charging Up to Accelerate Growth".
Reason for placement rather than a pro-rata rights issue or an offer under a Share Purchase Plan in which the Issuer's existing Equity Security holders would have been eligible to participate	<p>Genesis has chosen to undertake a placement in conjunction with a pro rata renounceable rights offer (including a shortfall bookbuild) to raise capital. The board has determined that this capital raising structure is in the best interests of Genesis, after considering alternative capital raising structures and weighing the benefits of this capital raising structure against the expected impact on non-participating shareholders.</p> <p>In particular, the board elected to pursue a combination of a placement and rights offer as:</p> <ul style="list-style-type: none"> • Execution certainty: alongside the Crown Participation (as defined in Section 4 below), the Offer is underwritten, providing certainty as to receipt of the Offer proceeds; • Fairness to shareholders: the pro rata nature of the rights offer provides the opportunity for all eligible shareholders to take up at least their pro rata portion of the rights offer. Eligible shareholders who take up their rights in full will have the opportunity to mitigate any dilution to their shareholding as a result of the placement by applying for additional new shares under the shortfall bookbuild. Additionally, the shortfall bookbuild represents a generally accepted and fair method of renunciation to ensure non-participating and ineligible shareholders have the opportunity to receive value for their rights; • Pricing: a placement and pro rata renounceable rights offer structure allows Genesis to price the Offer at a smaller discount than would be the case without a placement. This minimises the dilutionary impact on non-participating shareholders; and • Allocation flexibility: allocation flexibility in the placement will support development of Genesis' share register; and • Simplicity: placements and rights offers are well understood by market participants.
Equity Securities to be issued subject to voluntary escrow	N
Number and class of Equity Securities to be issued that will be subject to voluntary escrow and the	N/A



date from which they will cease to be escrowed	
Section 4: Lead Manager and Underwriter (mandatory)	
Lead Manager(s) appointed	Y
Name of Lead Manager(s)	Jarden Securities Limited
Fees, commission or other consideration payable to Lead Manager(s) for acting as lead manager(s)	Genesis agrees to pay an aggregated lead management fee of 0.70% of the total gross proceeds raised under the placement and rights offer to Jarden Securities Limited.
Underwritten	Y
Name of Underwriter(s)	Jarden Partners Limited
Extent of underwriting (i.e. amount or proportion of the offer that is underwritten)	The Sovereign in right of New Zealand (the Crown) has committed to subscribe for the number of new shares so that the Crown has a 51.00% shareholding following completion of the Offer (the Crown Participation). The Offer (other than the Crown Participation) is underwritten by Jarden Partners Limited.
Fees, commission or other consideration payable to Underwriter(s) for acting as underwriter(s)	Genesis agrees to pay an aggregated underwriting fee of 1.50% of the total gross proceeds raised under the Offer (excluding the Crown Participation). Genesis agrees to pay the Crown a fee of 0.5% of the total gross proceeds raised from the Crown under the Offer through the Crown Participation and agrees to pay certain of the external costs, expenses, fees and disbursements incurred by the Crown in connection with the Offer.
Summary of significant events that could lead to the underwriting being terminated	A summary of the significant events that could lead to the underwriting agreement being terminated is set out under the heading "Underwriting Agreement" in Part 3 of the Offer Document.
Section 5: Authority for this announcement (mandatory)	
Name of person authorised to make this announcement	Matthew Osborne
Contact person for this announcement	Matthew Osborne
Contact phone number	+64 21 204 8188
Contact email address	Matthew.Osborne@genesisenergy.co.nz
Date of release through MAP	23 February 2026