MARKET RELEASE

Date: 18 SEPTEMBER 2026

NZX: GNE / ASX: GNE

Capital Change Notice – FY24 Performance Share Rights Plan – Partial Vesting

Genesis Energy Limited provides the attached Capital Change Notice pursuant to NZX listing rule 3.13.1 in connection with the partial vesting of performance share rights ('PSR's) issued to the executive team on 15 September 2023 under Company's FY24 Performance Share Rights Plan ('FY24 PSR Plan').

The Notice records:

- that 143,881 PSRs issued under the FY24 PSR Plan have vested;

- that 143,881 Genesis shares have been acquired and transferred to the eligible executives in accordance with their entitlements under the FY24 Plan; and

- the balance of the PSRs issued under the FY24 PSR Plan have lapsed.

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NEW ZEALAND'S EXCHANGE
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Capital Change Notice

Section 1: Issuer information	
Name of issuer	Genesis Energy Limited ('Genesis' or the 'Company')
NZX ticker code	GNE
Class of financial product	Ordinary shares to fulfil vesting obligations under the Company's FY24 Performance Share Rights Plan ('FY24 Plan')
ISIN (If unknown, check on NZX website)	NZGNEE0001S7
Currency	Not applicable
Section 2: Capital change details	
Number issued/acquired/redeemed	143,881 ordinary shares
Nominal value (if any)	Nil
Issue/acquisition/redemption price per security	n/a
Nature of the payment (for example, cash or other consideration)	On market purchase of ordinary shares for cash
Amount paid up (if not in full)	Not applicable
Percentage of total class of Financial Products issued/acquired/redeemed/ (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence)[1]	Genesis has procured the acquisition of 143,881 ordinary shares for the benefit of and transfer to participants in the FY24 Plan ('Participants'). Immediately before the acquisition of the 143,881 ordinary shares Genesis had a total of 1,308,868,024 ordinary shares on issue. The 143,881 ordinary shares acquired for the benefit of the Participants represent 0.01% of the total number of ordinary shares on issue immediately before their acquisition.
For an issue of Convertible Financial Products or Options, the principal terms of Conversion (for example the Conversion price and Conversion date and the ranking of the Financial Product in relation to other Classes of Financial Product) or the Option (for example, the exercise price and exercise date)	Not applicable

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

Reason for issue/acquisition/redemption and specific authority for issue/acquisition/redemption/ (the reason for change must be identified here)	Performance share rights ('PSR's) in respect of 954,895 ordinary shares were awarded under the FY24 Plan. Each PSR granted under the FY24 Plan that vested entitled the Participant to acquire one fully paid ordinary share in Genesis for no cash consideration. The number of PSRs that vested depended upon the Company meeting certain performance conditions over a three-year performance period that ended on 30 June 2026. The Board has determined that those performance conditions were partially met, resulting in the vesting of 143,881 PSRs. Accordingly, 143,881 shares were acquired for the benefit of and transferred to Participants for no cash consideration to satisfy the Company's obligations under the FY24 Plan. The acquisition was authorised by a Board resolution dated 23 June 2026. The PSRs to which these shares relate were issued pursuant to listing rule 4.6.1 and the financial assistance in connection with the on market acquisition of the shares was provided pursuant to listing rule 4.15.2(b).
Total number of Financial Products of the Class after the issue/acquisition/redemption/Conversion (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the issue/acquisition/redemption.	After procuring the acquisition of the 143,881 ordinary shares notified in this Capital Change Notice: - The total number of ordinary shares on issue is 1,308,868,024; and - The total number of ordinary shares held by the Company as treasury stock is nil; and - There are no outstanding Performance Share Rights under the FY24 Plan.

In the case of an acquisition of shares, whether those shares are to be held as treasury stock	N/A
Specific authority for the issue, acquisition, or redemption, including a reference to the rule pursuant to which the issue, acquisition, or redemption is made	Board resolution dated 23 June 2026 and listing rule 4.6.1 (in relation to the issue of the PSRs) and listing rule 4.15.2(b) in relation to the financial assistance provided by the Company to procure the acquisition of the 143,881 ordinary shares.
Terms or details of the acquisition (for example: restrictions, escrow arrangements)	The 143,881 ordinary shares were acquired on market for the benefit of and transferred to Participants in order to satisfy the Company's obligations under the FY24 Performance Share Rights Plan
Date of issue/acquisition/redemption[2]	17/09/2026
Section 3: Authority for this announcement and contact person	
Name of person authorised to make this announcement	Michael Hunter
Contact person for this announcement	Michael Hunter
Contact phone number	021 073 1603
Contact email address	Michael.hunter@genesisenergy.co.nz
Date of release through MAP	18/09/2026

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