



Capital Change Notice

Section 1: Issuer information	
Name of issuer	Genesis Energy Limited (Genesis)
NZX ticker code	GNE050
Class of financial product	Unsecured, subordinated capital bonds
ISIN (If unknown, check on NZX website)	NZGNEDG005C2
Currency	NZ\$
Section 2: Capital change details	
Number redeemed	121,017,000
Nominal value (if any)	\$1.00
Redemption price per security	\$1.00
Nature of the payment (for example, cash or other consideration)	Cash (applied towards the issue price for new unsecured, subordinated green capital bonds (GNE080) on a one-for-one basis in accordance with the exchange mechanism set out in the terms sheet dated 29 June 2023)
Amount paid up (if not in full)	Fully paid up
Percentage of total class of Financial Products redeemed (calculated on the number of Financial Products of the Class, excluding any Treasury Stock, in existence)	50.42375%
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)	N/A
Reason for redemption and specific authority for redemption (the reason for change must be identified here)	<p><u>Reason for redemption:</u> Redemption in accordance with the exchange mechanism as set out in the terms sheet dated 29 June 2023.</p> <p><u>Specific authority for the redemption:</u> The resolutions passed by the board of directors of Genesis on 12 April 2023.</p>
Total number of Financial Products of the Class after the redemption (excluding Treasury Stock) and the total number of Financial Products of the Class held as Treasury Stock after the redemption.	<p>118,983,000</p> <p>(Nil Treasury Stock)</p>
In the case of an acquisition of shares, whether those shares are to be held as treasury stock	N/A

Specific authority for the redemption, including a reference to the rule pursuant to which the redemption is made	The resolutions passed by the board of directors of Genesis on 12 April 2023.
Terms or details of the redemption (for example: restrictions, escrow arrangements)	As set out in the terms sheet dated 29 June 2023
Date of redemption	10/07/2023
Section 3: Authority for this announcement and contact person	
Name of person authorised to make this announcement	Dan Dillane
Contact person for this announcement	Dan Dillane
Contact phone number	+64 21 501 235
Contact email address	Dan.dillane@genesisenergy.co.nz
Date of release through MAP	10/07/2023