genesis

Genesis Energy

Annual Shareholder Meeting

Barbara Chapman CNZM Chairman
Malcolm Johns Chief Executive

16 October 2025

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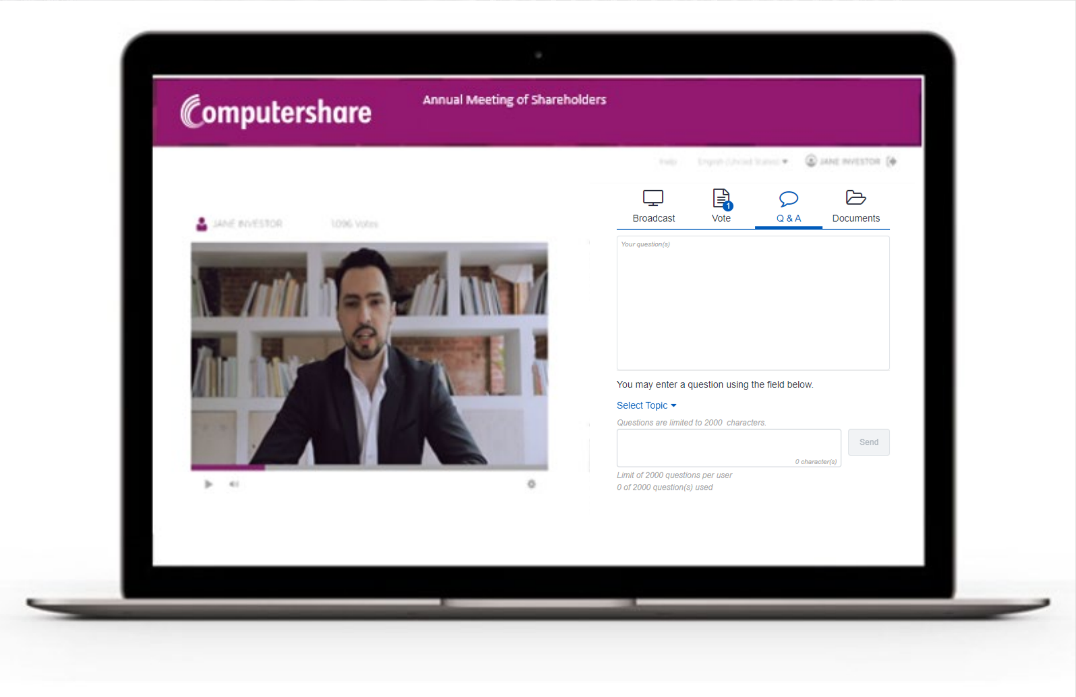
How to Participate in Virtual/ Hybrid Meetings and ask a Question

Shareholder & Proxyholder Q & A Participation



Online Questions

- If you have a **question** to submit during the live meeting, please select the **Q & A tab on the right half of your screen at anytime.** Type your question into the field and press submit. Your question will be immediately submitted to the moderator.

Help

- The **Q & A tab can also be used for immediate help.** If you need assistance, please submit your query in the same manner as typing a question and a Computershare representative will respond directly to you.

Agenda

1. Board highlights
2. Chief Executive’s overview
3. Q&A session
4. Resolutions
5. General business

Timeline of Director re-appointments

Warwick Hunt MNZM
Director

BAcc (Hons), FCA,   FKC

September 2022

Hinerangi Raumati-Tu'ua MNZM
Director

BMS, MMS, FCA

March 2022

Tim Miles
Director

BA

November 2016

Catherine Drayton
Director

BCom, LLB, FCA, CFInstD

March 2019

David Baldwin
Director

BE, MBA, GAICD

For election

Our Board

Barbara Chapman CNZM
Chairman

BCom, CMInstD

Hinerangi Raumati-Tu'ua MNZM
Director

BMS, MMS, FCA

Warwick Hunt MNZM
Director

BAcc (Hons), FCA, FKC

Tim Miles
Director

BA

David Baldwin
Director

BE, MBA, GAICD

Catherine Drayton
Director

BCom, LLB, FCA, CFInstD

James Moulder
Director

BA, BCA, MPP (Hons), GMP (Harvard)

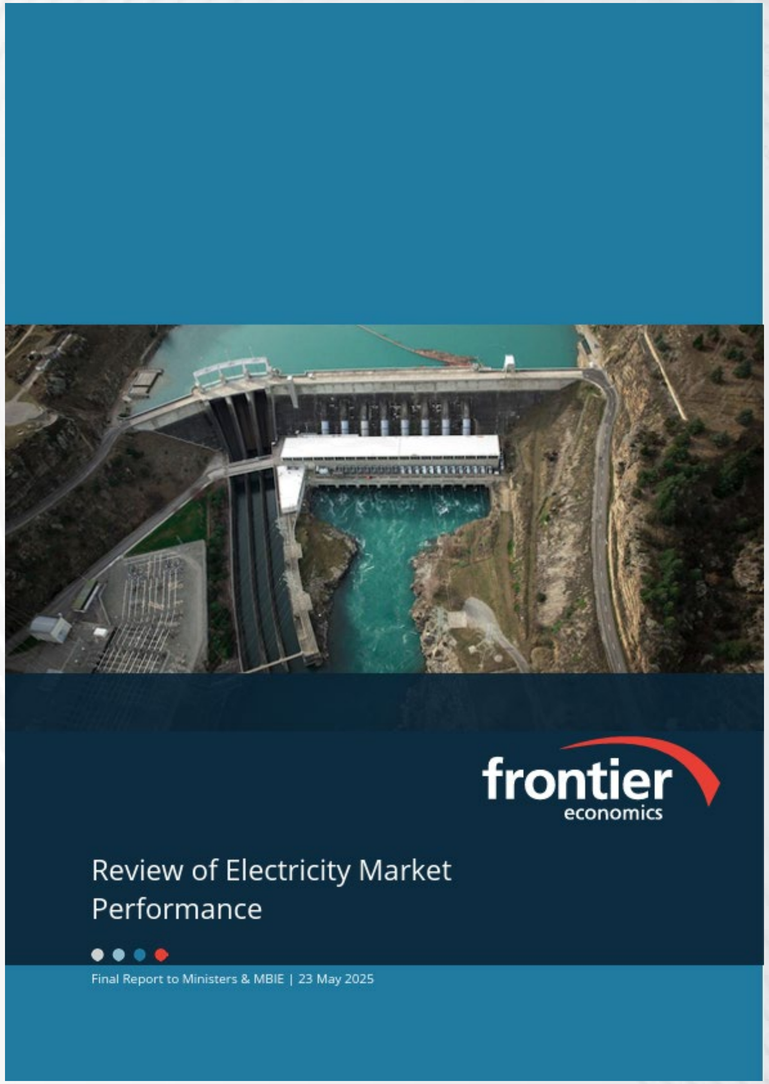
Barbara Chapman CNZM
Chairman

Corporate governance FY25

Skill/Experience	Director Expertise	Governance Capabilities
Business strategy and leadership experience		A proven record of developing and executing business strategy
Listed company governance experience		Experience in listed company governance and driving and assessing the effectiveness of the executive
Regulated industry knowledge and experience		Electricity sector experience or experience in a similarly regulated industry
Government, stakeholder and iwi relationship experience		A proven record of successfully engaging and managing key external stakeholder relationships
Finance / Accounting / Audit Committee experience		Experience in financial accounting, reporting and internal financial controls
Corporate finance / capital markets / transactional / wholesale markets experience		Experience in corporate finance related transactions – such as capital raising and/or mergers and acquisitions
Large industry operational (capital) project management experience		Experience within the electricity sector or similar large scale industrial business
Health and safety, risk experience		Deep understanding of excellence in Health & Safety in strategic and operational context and applicable legislative framework
Sustainability experience		Deep understanding of environmental and social sustainability risks and opportunities in strategic and operational context
Climate change risk and opportunity management		Understanding of climate-related risks and opportunities and how they may impact business outcomes in the near, medium and long-term
Customer insight, data, marketing and brand experience		Experience in consumer retail and execution of marketing and brand strategies to deliver growth
Technology / innovation / digitalisation and data experience		Detailed understanding of the role of technology and innovation in delivering a superior customer experience
People / culture / reputation management		Deep understanding of the strategic importance of people, values, behaviours and management style as drivers of organisational culture and reputation

Primary Secondary

Policy and regulation



- Gen35 well aligned to Government priorities.
- Genesis welcomes the clarity these announcements have brought to the market.
- Genesis actively reviewing options to deliver strategy faster.

Development Pipeline | Government Energy Package Response

Genesis is well-positioned to respond to the Government Energy Package through its strategic investments in Huntly's capacity and a potential gas storage opportunity.

Dispatchable Firming Capacity

- ✓ ***Long Duration:*** Investment to extend the life of Huntly Power Station & actively exploring options to build a new peaking plant (Unit 7)
- ✓ ***Short Duration:*** Huntly BESS 1 construction underway, plans for BESS 2

Fuel Security

- ✓ Genesis' thermal assets are all capable of running on LNG, which would benefit from LNG imports in the long-term
- ✓ Prosecution of biomass as an alternative fuel source enhances fuel security and flexibility
- ✓ Genesis has secured exclusive rights to negotiate up to 10 PJ gas storage at Tariki

Firming Products

- ✓ Increased availability of Huntly risk management products will improve access to firming capacity for independent retailers, generators and industrial end users

Renewables

- ✓ Executing near-term solar pipeline to free up Huntly's capacity for reserve operations
- ✓ Actively exploring and in consenting phase for onshore wind opportunities
- ✓ Early discussions for an offshore wind opportunity

Market security and more affordable electricity for New Zealand

Financial performance

Normalised EBITDAF [1]

$470m

Up 15% on FY24

Net Profit After Tax

$169m

Up 29% on FY24.

Dividend

14.3 cps

Up 2% on FY24.

1. Normalised EBITDAF is adjusted for material non-routine items as per Genesis Disclosure of Non-GAAP performance measures policy. Refer to the Results Presentation 2025 appendix for reconciliation

Normalised EBITDAF FY25 ($m)

- The Group's **Disclosure of Non-GAAP Performance Measures** policy ("policy") determines the framework within which non-GAAP financial information is determined, reported and utilised
- The Group's objective in preparing normalised financial information is to enable the investment community to better understand the Group's underlying operational performance. The Group achieves this objective by providing information that:
  - is representative of Genesis Energy's underlying performance as a potential indicator of future performance;
  - enables comparison across financial periods; and
  - can assist with comparison between publicly listed energy companies in New Zealand.
- Non-GAAP information is prepared in accordance with the Board approved policy, and any adjustments under the policy are approved by the Board.
- Application of the Group's "Disclosure of Non-GAAP Performance Measures Policy" in FY25 is consistent with the Board-approved approach.

Health and safety

Gen35


CUSTOMER
Empowering the customer-led **transition**
RENEWABLES
Displace thermal + growth
8,300 GWh
Net zero 2040
FLEXIBILITY
Portfolio flexibility
1,300 MW

Delivering new renewables

Capital structures

On balance sheet – **Huntly BESS**

Directly leverage third-party capital – **Lauriston solar**

Indirectly leverage third-party capital – **Tauhara geothermal PPA**

Emissions volatility

Our people

Malcolm Johns
Chief Executive

The Executive Team

Malcolm Johns
Chief Executive

Tracey Hickman
Chief Operating Officer

Matthew Osborne
Chief Corporate Affairs Officer

Ed Hyde
Chief Transformation & Technology Officer

Julie Amey
Chief Financial Officer

Stephen England-Hall
Chief Revenue Officer

Claire Walker
Chief People Officer

FY25 performance

FY25 Performance

Monetising Huntly Power Station

Delivering new renewable generation

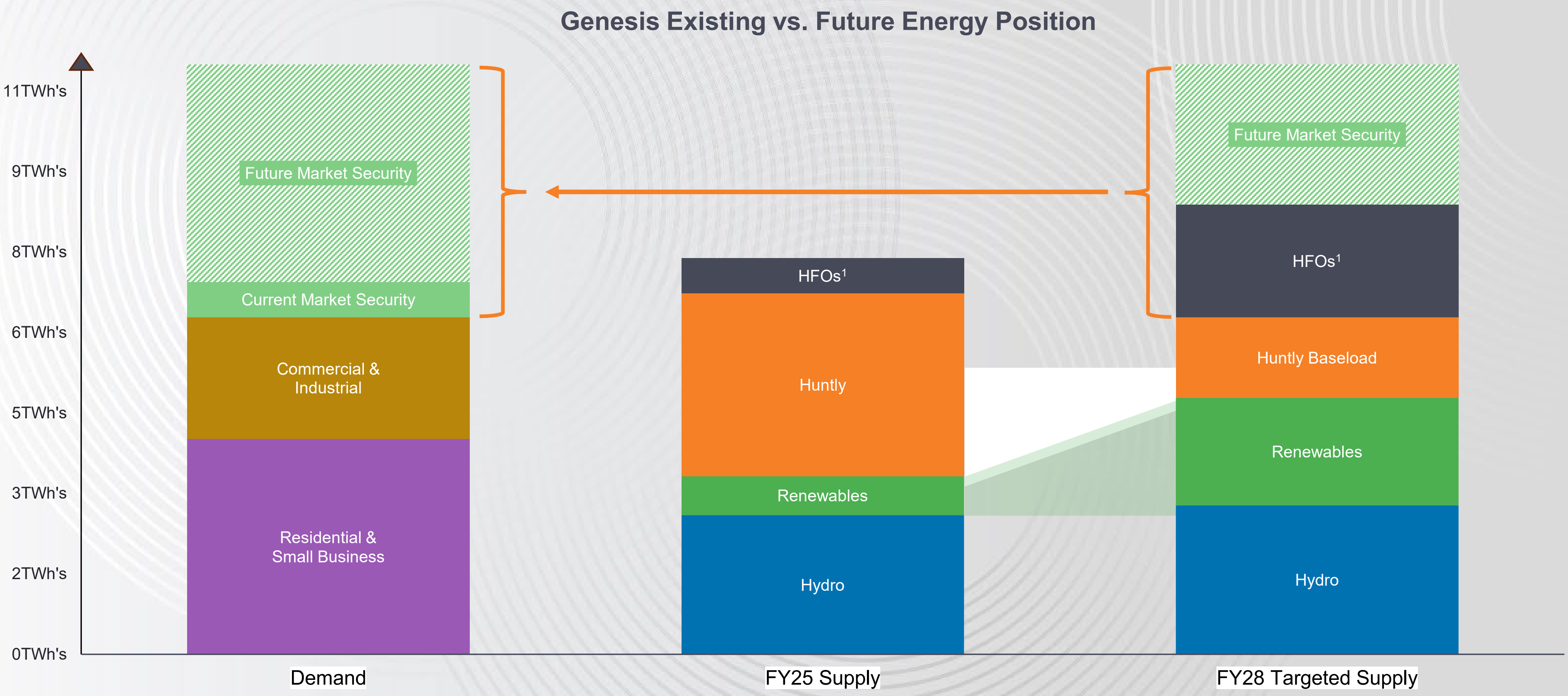
Technology

Retail transformation

Driving safety improvements

Building a delivery driven team

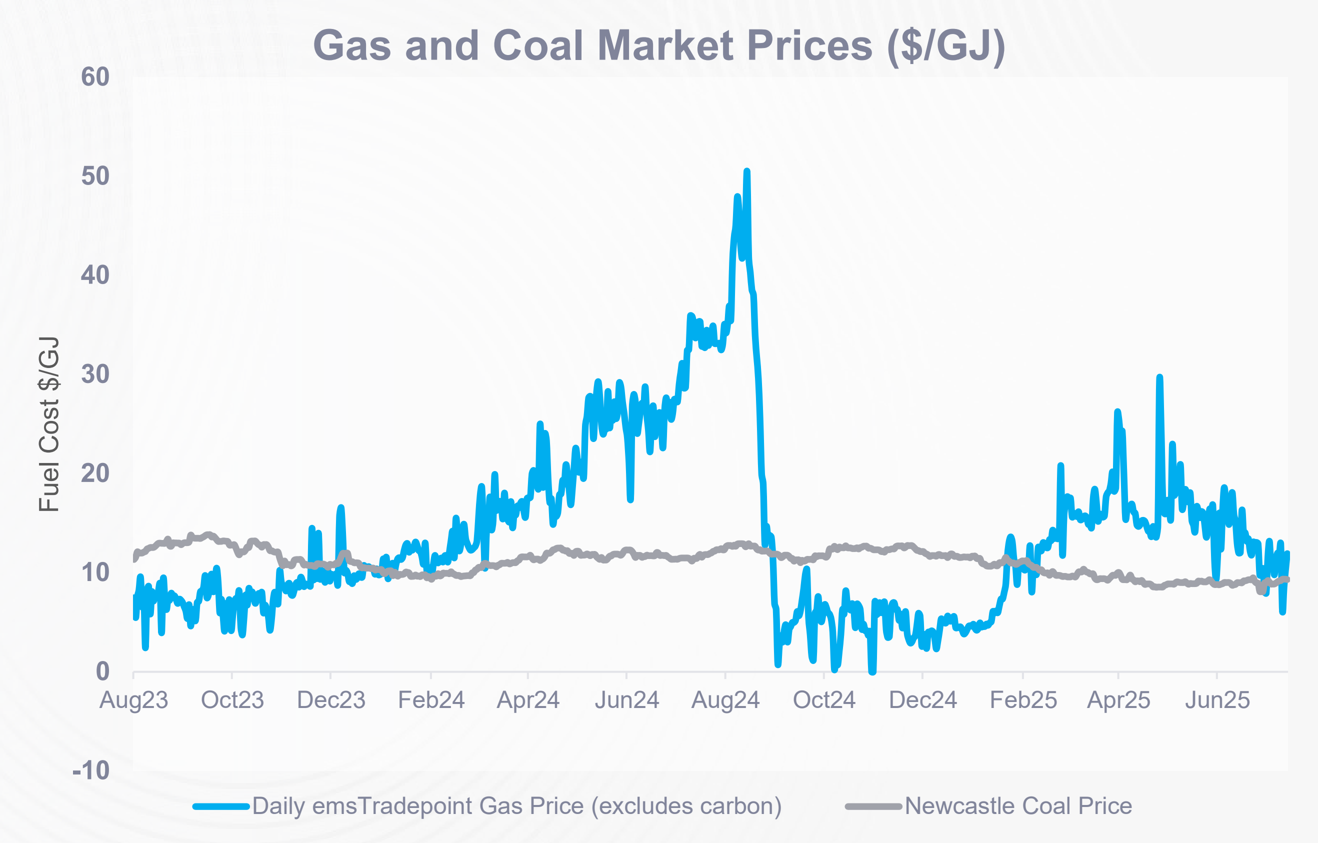
Monetising Huntly Power Station



1. HFO: Huntly Firming Options

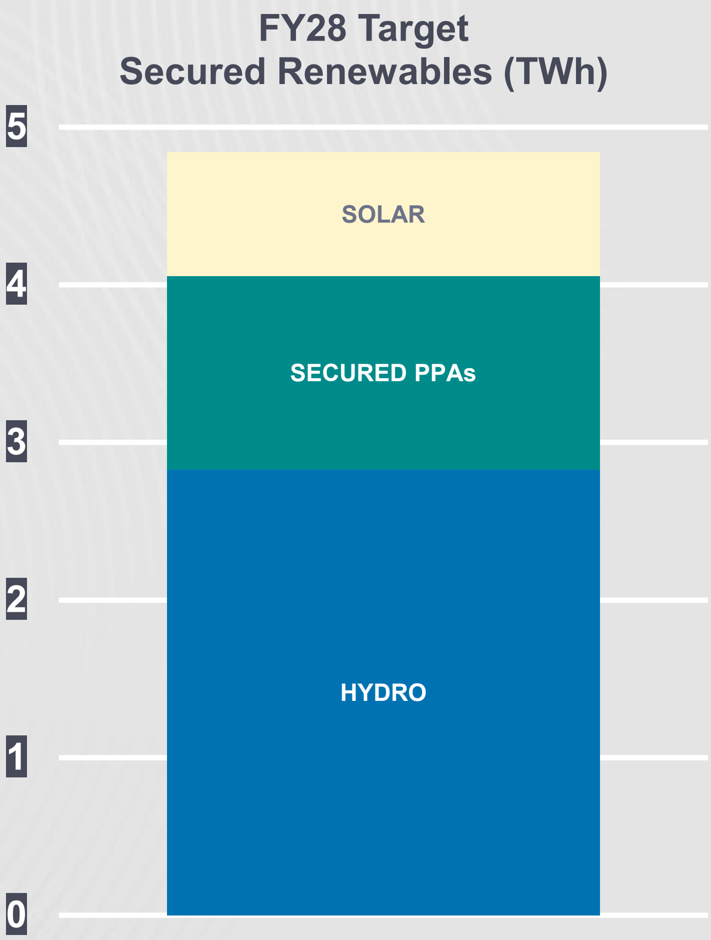
Total gas usage FY25

FY25 Gas Numbers
Total Gas Purchased: 25.1 PJ
Wholesale Gas Market Sales: 1.7 PJ
Used for Generation: 16.6 PJ
Sold to Customers: 6.8 PJ



Delivering new renewable generation

Site	Expected Generation (GWh/year)	Update
Lauriston (Solar)	~100	Operational (February 2025)
Edgecumbe (Solar)	~230	Final Investment Decision targeted for Q2 FY26
Leeston (Solar)	~110	Final Investment Decision target Q3 FY26
Foxton (Solar)	~345	In fast-track consenting process
Kaiwaikawe (Wind)	~225	First generation Q3 FY27
Waipipi (Wind)	~450	Operational (March 2021)
Tauhara (Geothermal)	~549	Operational (January 2025)
Huntly BESS (Storage)	n/a	Under construction (Q1 FY27; 200 MWh)



Technology

Strategic Pillar	Project	Progress Update
Delivery	**Billing & CRM re-platform**	• First go live on track for Q1 FY26
	Powered Finance	• Phase 1 (General Ledger Refresh) on track for FY26. • Tracking to full completion in FY27
	Trading & risk platform implementation	• New derivatives trading tool delivered. • Energy Trading Risk Management, Market Modelling, & Gross Margin Calculation on track for delivery across FY26 and FY27

Digital spend

Digital Project Spend ($m)	FY24 Actual	FY25 Actual	FY26	FY27	FY28	Total All years	Investor Day 2023 Total Forecast
Total Digital Investment	**18**	**40**	**65**	**22**	**0**	**145**	**145**
OPEX	15	33	60 (mid)	20 (mid)	0	**128**	**127**
CAPEX	3	7	5	2	0	**17**	**18**

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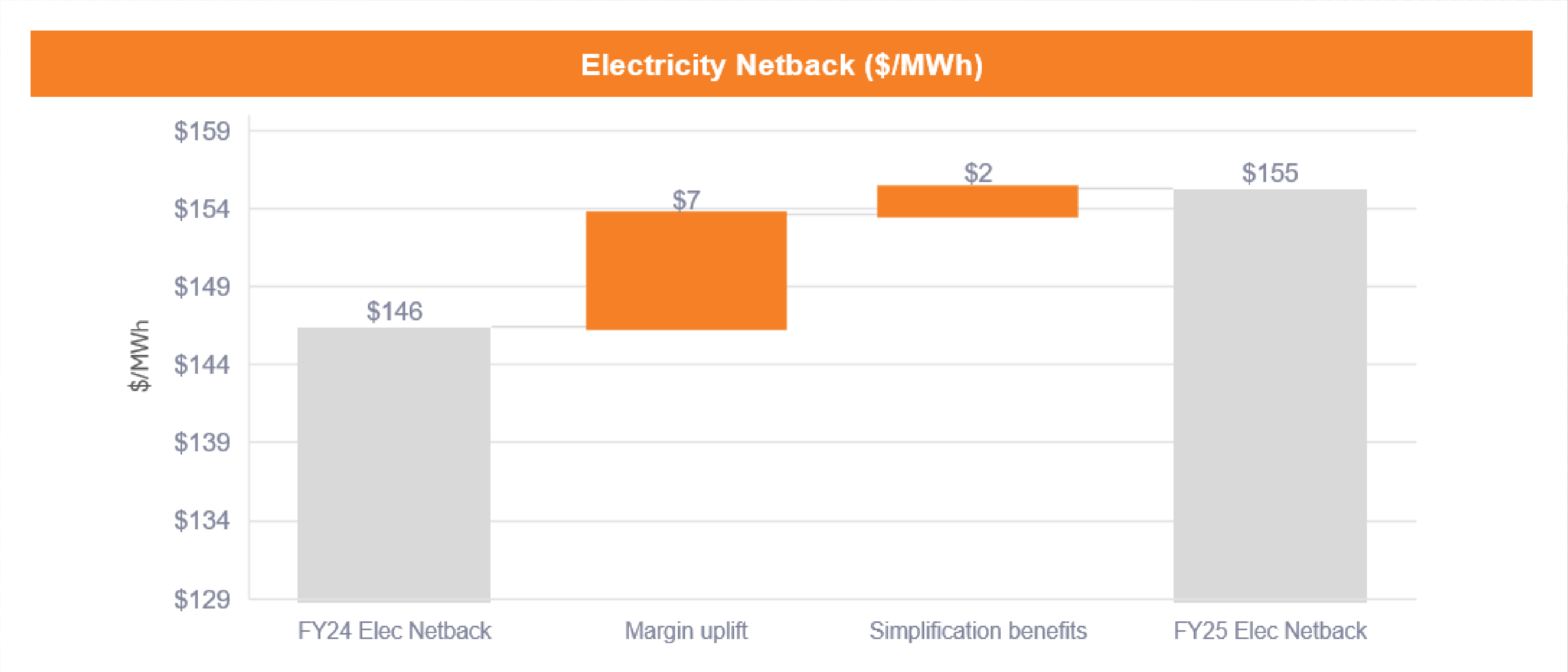
Retail transformation



Prioritising Value Over Volume	Simplifying Our Business
Achieved **$65 million** in margin uplift in **FY25**.	Delivered **$12 million** in baseline **OPEX savings** in **FY25**.

Driving safety improvements

Claire Walker

Will Eastgate

Building a delivery-driven team

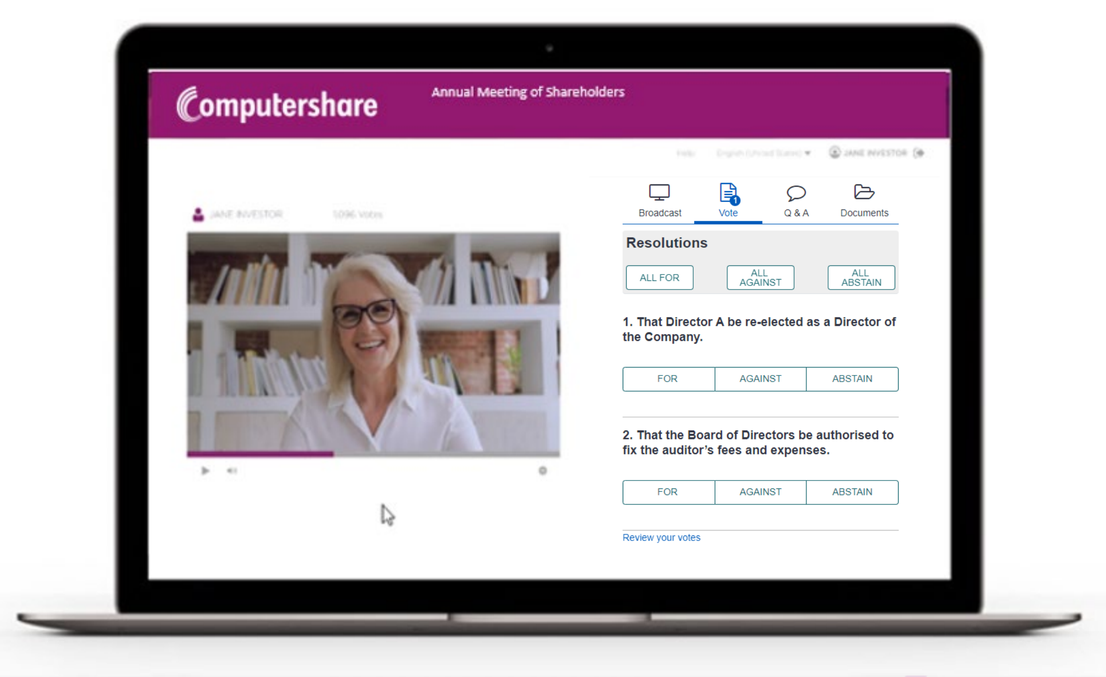
Thank you

Shareholder questions

How to Participate in Virtual/ Hybrid Meetings & Vote

Shareholder & Proxyholder Voting

- Once the **voting** has been opened, the resolutions and voting options will allow voting.
- To vote, simply **click on the Vote tab**, and **select your voting direction from the options shown** on the screen.
- Your vote has been cast when the **tick** appears.
- To **change** your vote, select ‘Change Your Vote’.



Resolution 1:
Re-election of Catherine Drayton
Director

Resolution 2:
Re-election of Warwick Hunt MNZM
Director

Resolution 3:
Re-election of Hinerangi Raumati-Tu’ua MNZM
Director

Resolution 4:
Re-election of Tim Miles
Director

Resolution 5:
Election of David Baldwin
Director

Summary of proxy votes

Vote Details

Resolution	Vote type	Voted	%	% of all securities
1 - RE-ELECT CATHERINE DRAYTON	For Against Discretionary *Board* *Non-Board* Abstain	688,000,241 465,595 13,542,097 *900,898* *12,641,199* 246,615	98.00 0.07 1.93 *0.13* *1.80* N/A	62.01 0.04 1.22 *0.08* *1.14* 0.02
2 - RE-ELECT WARWICK HUNT	For Against Discretionary *Board* *Non-Board* Abstain	687,917,373 504,424 13,571,800 *932,026* *12,639,774* 260,951	97.99 0.07 1.93 *0.13* *1.80* N/A	62.00 0.05 1.22 *0.08* *1.14* 0.02
3 - RE-ELECT HINERANGI RAUMATI-TU'UA	For Against Discretionary *Board* *Non-Board* Abstain	687,291,485 1,150,706 13,502,477 *879,654* *12,622,823* 309,880	97.91 0.16 1.92 *0.13* *1.80* N/A	61.94 0.10 1.22 *0.08* *1.14* 0.03
4 - RE-ELECT TIMOTHY MILES	For Against Discretionary *Board* *Non-Board* Abstain	686,000,587 2,421,603 13,552,229 *915,099* *12,637,130* 280,129	97.72 0.34 1.93 *0.13* *1.80* N/A	61.83 0.22 1.22 *0.08* *1.14* 0.03
5 - ELECT DAVID BALDWIN	For Against Discretionary *Board* *Non-Board* Abstain	685,934,071 2,345,525 13,640,708 *970,547* *12,670,161* 334,244	97.72 0.33 1.94 *0.14* *1.81* N/A	61.82 0.21 1.23 *0.09* *1.14* 0.03

General business

genesis With you. For you.

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