

## **Genesis Energy Limited Considers Green Capital Bond Offer**

### **Introduction**

We are writing to you as a holder of existing Genesis Energy Limited (**Genesis**) capital bonds which are quoted on the NZX Debt Market under the ticker GNE040 (**GNE040 Bonds**). The terms and conditions applicable to your GNE040 Bonds are set out in the capital bonds trust deed originally dated 10 May 2017 (as amended from time to time) (**Trust Deed**).

Genesis announced on 20 May 2022 that it is considering making an offer (**Offer**) of up to NZ\$225,000,000 (with the ability to accept oversubscriptions of up to an additional NZ\$60,000,000 at Genesis' discretion) of 30 year unsecured, subordinated green capital bonds (**New Capital Bonds**) to New Zealand investors.

It is expected that full details of the Offer will be released on 26 May 2022, when the Offer is expected to open.

### **Redemption of GNE040 Bonds**

If the Offer is made and the bookbuild is successful, Genesis intends to exercise its option to redeem the GNE040 Bonds on the "First Reset Date" for the GNE040 Bonds, being 9 June 2022. The Trust Deed will be amended to allow the notice of redemption to be made via NZX on or about 1 June 2022. Genesis would also email or, as applicable, courier post you a copy of the notice of redemption on the date of NZX publication.

If the Offer is not made or the bookbuild is otherwise unsuccessful, Genesis will not exercise its option to redeem the GNE040 Bonds on 9 June 2022.

### **Suspension of trading of GNE040 Bonds**

If the Offer is made, to allow for an orderly settlement and redemption process, it is expected that trading in all GNE040 Bonds will be suspended from market close on the date on which the new Offer opens (expected to be 26 May 2022). This suspension would cease if the bookbuild for the Offer was unsuccessful (and accordingly Genesis did not elect to redeem the GNE040 Bonds).

### **Other information**

If the Offer is made, all of the New Capital Bonds will be reserved for clients of the Joint Lead Managers, NZX participants and other financial intermediaries. There will be no public pool. Accordingly, if you are interested in investing in the New Capital Bonds, you can register your interest in the Offer and receive further information by contacting one of the Joint Lead Managers (BNZ, Craigs Investment Partners and Forsyth Barr) or your usual financial adviser. Indications of interest will not constitute an obligation or commitment of any kind. No money is currently being sought and applications for the New Capital Bonds cannot currently be made.

If the Offer is made, it will be made pursuant to the Financial Markets Conduct Act 2013 as an offer of debt securities of the same class as existing quoted debt securities. The New Capital Bonds are expected to be quoted on the NZX Debt Market.

Registrar:

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