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ASX: GNX

30 March 2021

DISPATCH OF NON-RENOUNCEABLE ENTITLEMENT OFFER BOOKLET

Genex Power Limited (**ASX:GNX**) ('**Genex**' or '**Company**') is pleased to confirm that the Offer Booklet in respect of the Company's 11 for 20 non-renounceable entitlement offer of new ordinary shares in the Company at \$0.20 per New Share has been dispatched to eligible shareholders today.

Eligible shareholders are reminded that the Entitlement Offer closes at **5.00 pm (Sydney time) on Friday 16 April 2021.**

For more information about this announcement:

CONTACT:

Simon Kidston

Executive Director

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About Genex Power Limited

Genex Power Limited is focused on developing a portfolio of renewable energy generation and storage projects across Australia. The Company's flagship Kidston Clean Energy Hub, located in north Queensland, will integrate large-scale solar generation with pumped storage hydro. The Kidston Clean Energy Hub is comprised of the operating 50MW stage 1 Solar Project (**KS1**) and the 250MW Kidston Pumped Storage Hydro Project (**K2-Hydro**) with potential for further multi-stage wind and solar projects. The 50MW Jemalong Solar Project (**JSP**) is located in NSW and provides geographical diversification to the Genex Power Limited portfolio. JSP was energised in early December 2020 and commissioning is now underway. Genex is further developing its energy storage portfolio via the early stage development of a 50MW/75MWh standalone battery energy storage system at Bouldercombe in

Queensland. With over 400MW of renewable energy & storage projects in development, Genex is well placed as Australia's leading renewable energy and storage company.

Genex continues to acknowledge the support of key Federal and State Government stakeholders such as the Australian Renewable Energy Agency (**ARENA**), the Northern Australia Infrastructure Facility (**NAIF**) and the Queensland State Government.



GENEX POWER LIMITED

ACN 152 098 854

Retail Entitlement Offer Information Booklet

This Information Booklet contains details of a fully underwritten 11 for 20 pro rata accelerated non-renounceable entitlement offer of new fully paid ordinary shares in Genex Power Limited at an offer price of \$0.20 per Share.

The Retail Entitlement Offer closes at 5:00pm (Sydney time) on 16 April 2021.

This Information Booklet is an important document which is accompanied by an Entitlement and Acceptance Form.

You should read this Information Booklet and the Entitlement and Acceptance Form in their entirety before you decide whether to participate in the Retail Entitlement Offer.

This document is not a prospectus and has not been and will not be lodged with ASIC.

If you have any questions, you should consult with your stockbroker, solicitor, accountant or other professional adviser.

You may also contact the Entitlement Offer Information Line on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia) at any time between 8:30am and 5:00pm (Sydney time) Monday to Friday during the Retail Entitlement Offer Period or by email to corporateactions@boardroomlimited.com.au.

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES

Genex Power Limited ACN 152 098 854

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IMPORTANT NOTICES

This Information Booklet is dated 30 March 2021 (other than the ASX Announcements, which were released to the ASX and published on the ASX website on the dates shown on them). Information in this Information Booklet is made only as at the date of this Information Booklet and remains subject to change without notice.

This Information Booklet is important and should be read in its entirety before deciding to participate in the Retail Entitlement Offer. You should also read this Information Booklet in conjunction with the other statements, reports and other continuous disclosure announcements lodged with ASX.

Genex may also make additional announcements after the date of this Information Booklet and throughout the period that the Retail Entitlement Offer is open that may be relevant to your consideration about whether you should participate in the Retail Entitlement Offer.

By returning an Entitlement and Acceptance Form or otherwise paying for your New Shares through BPAY® or cheque in accordance with the instructions on the Entitlement and Acceptance Form, you acknowledge that you have read this Information Booklet and you have acted in accordance with and agree to the terms of the Retail Entitlement Offer detailed in this Information Booklet.

Not a prospectus and not financial product advice

The Retail Entitlement Offer is being made without a prospectus in accordance with section 708AA of the Corporations Act (as notionally modified by ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84 and ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73).

This Information Booklet is not a prospectus under the Corporations Act, has not been and will not be lodged with ASIC and does not contain all of the information which a prospective investor may require to make an informed investment decision.

The information in this Information Booklet does not constitute financial product advice and does not take into account your investment objectives, financial situation or particular needs. Genex is not licensed to provide financial product advice in connection with the Retail Entitlement Offer.

No representations

This Information Booklet has been prepared by Genex. No party other than Genex has authorised or caused the issue of this Information Booklet, or takes any responsibility for, or makes, any statements, representations or undertakings in this Information Booklet.

No person is authorised to give any information or make any representation in connection with the Retail Entitlement Offer that is not contained in this Information Booklet.

Any information or representation in connection with the Retail Entitlement Offer that is not contained in this Information Booklet may not be relied on as having been authorised by Genex.

Past performance

Investors should note that any reference to Genex's past

performance in this Information Booklet, including past share price performance, cannot be relied on as an indicator of (and provides no guidance as to) Genex's future performance, including in connection with its future financial position or share price performance.

Future performance

This Information Booklet contains certain forward-looking statements with respect to the financial condition, results of Genex's operations, projects and business, and its expectations about the performance of its business, including the effects of the Retail Entitlement Offer. Forward-looking statements can generally be identified by the use of forward-looking words such as "outlook", "believe", "anticipate", "could", "may", "target", "aim", "will", "estimate", "likely", "intend" and similar expressions. These forward-looking statements involve known and unknown risks, uncertainties and other factors which are subject to change without notice or control, and may involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct.

Forward-looking statements are provided as a general guide only and should not be relied on as an indication or guarantee of future performance.

Neither Genex nor any other person gives any representation, warranty, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statement will actually occur. In particular, those forward-looking statements are subject to significant uncertainties and contingencies, many of which are outside the control of Genex. A number of important factors could cause actual results or performance to differ materially from the forward looking statements. Investors should consider the forward looking statements contained in this Information Booklet in light of those disclosures. Except as required by law (including the ASX Listing Rules), Genex disclaims any obligation and makes no undertaking to provide any updated or additional information, whether as a result of new information, future events or results or otherwise, or to reflect any change to expectations, intentions or assumptions.

No overseas offering

This Information Booklet and the accompanying Entitlement and Acceptance Form do not constitute an offer or invitation in any place in which, or to any person to whom, it would not be lawful to make that offer or invitation. In particular, this Information Booklet does not constitute an offer to persons who are not Eligible Retail Shareholders and it may not be distributed in the United States and the New Shares may not be offered or sold, directly or indirectly, to persons in the United States.

This Information Booklet is not to be distributed in, and no offer of New Shares is to be made in countries other than Australia and New Zealand, unless Genex, in its absolute discretion, is satisfied that the Retail Entitlement Offer may be made in those other countries in compliance with applicable laws.

The distribution of this Information Booklet (including an electronic copy) in jurisdictions other than Australia and New Zealand may be restricted by law and therefore persons who come into possession of this Information Booklet should observe these restrictions. Any failure to comply with these restrictions may constitute a violation of applicable securities laws.

No action has been taken to register or qualify the Retail Entitlement Offer or the New Shares, or otherwise permit

the public offering of the New Shares, in any jurisdiction outside Australia and New Zealand.

Your Application for New Shares is subject to all requisite authorities and clearances being obtained for Genex to lawfully receive your Application Monies.

New Zealand

The New Shares are not being offered to the public within New Zealand other than to existing shareholders of Genex with registered addresses in New Zealand to whom the offer of these securities is being made in reliance on the *Financial Markets Conduct (Incidental Offers) Exemption Notice 2016*.

This Information Booklet has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority under the *Financial Markets Conduct Act 2013*. This Information Booklet is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

United States

This Information Booklet and the accompanying Entitlement and Acceptance Form do not constitute an offer to sell, or the solicitation of an offer to buy any securities in the United States. Neither this Information Booklet nor the accompanying Entitlement and Acceptance Form may be released or distributed in the United States.

The New Shares have not been, and will not be, registered under the *US Securities Act of 1933* or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Shares may not be offered or sold, directly or indirectly, in the United States.

Joint lead managers and underwriters

The Joint Lead Managers act as joint lead managers and underwriters to the Offer (including the Retail Entitlement Offer). Neither the Joint Lead Managers, nor any of their respective affiliates or related bodies corporate, directors, officers, representatives, employees, agents, partners, consultants or advisers (together, the **Joint Lead Manager Parties**), nor Genex's advisers or any other person other than Genex, have authorised, permitted or caused the issue of this Information Booklet (or any other materials released by Genex in connection with the Offer) and, except to the extent expressly set out in this Information Booklet, none of them makes or purports to make any statement contained in this Information Booklet or any statement on which a statement in this Information Booklet is based.

The Joint Lead Manager Parties take no responsibility for any part of this Information Booklet or any action that you take based on that information. To the maximum extent permitted by law, the Joint Lead Managers exclude and disclaim all liability (including, without limitation, any liability arising from fault or negligence on the part of any person) for any direct, indirect, consequential or contingent loss or damage arising from or in connection with the use of any part of this Information Booklet.

The Joint Lead Manager Parties make no recommendation as to whether you should participate in the Retail Entitlement Offer nor do they make any representations or warranties to you, whether express or implied, in relation to the Retail Entitlement Offer. By returning your completed Entitlement and Acceptance

Form or paying for your New Shares in accordance with the instructions on your Entitlement and Acceptance Form, you acknowledge, warrant and agree that you have not relied on any statements made by the Joint Lead Manager Parties in relation to the New Shares or the Retail Entitlement Offer and you expressly disclaim that you are in a fiduciary relationship with any of them.

Each Joint Lead Manager is a full service securities firm engaged in various activities, which may include trading, financing, financial advisory, hedging, investment management, research, principal investment, brokerage and other financial and non-financial activities including for which they have received or may receive customary fees and expenses.

The Joint Lead Managers are acting for and providing services to Genex in relation to the Retail Entitlement Offer and will not be acting for or providing services to Shareholders or potential investors. Each Joint Lead Manager has been engaged solely as an independent contractor and is acting solely in a contractual relationship on an arm's length basis with Genex. The engagement of each Joint Lead Manager is not intended to create any fiduciary obligations, agency or other relationship between the Joint Lead Managers and Genex, Shareholders or potential investors.

The Joint Lead Managers will receive fees for acting as joint lead managers and underwriters in relation to the Retail Entitlement Offer. From time to time, the Joint Lead Manager Parties may hold interests in the securities of, or earn brokerage, fees or other benefits from Genex and may in the future be lenders to Genex and its affiliates.

Risks

An investment in the New Shares is subject to known and unknown risks, some of which are outside of Genex's control. Such risks include loss of income and the principal that you invest. Genex does not provide any representation, warranty or guarantee relating to any particular rate of return on your investment or the performance of Genex. Refer to the 'Key risks' section in the Investor Presentation lodged with ASX on 24 March 2021 for a summary of specific and general risk factors that may affect Genex.

Definitions, currency and time

Defined terms used in this Information Booklet are contained in section 4. All references to currency are to Australian dollars and all references to time are to the time in Sydney, Australia, unless otherwise indicated.

Taxation

Tax implications associated with participating in the Retail Entitlement Offer and receiving New Shares will vary depending on the individual circumstances of Eligible Retail Shareholders. Genex does not provide any advice regarding the tax consequences of subscribing for New Shares under this Information Booklet or the subsequent disposal of any New Shares. Genex recommends that you consult your professional tax adviser in relation to the tax implications associated with participating in the Retail Entitlement Offer.

Privacy

By submitting an Entitlement and Acceptance Form, you will be providing personal information to Genex (directly or through the Share Registry). Genex collects, holds and will use that information to assess and process your Application, to process and administer your shareholding

For personal use only

in Genex and to provide related services to you. Genex may disclose your personal information for purposes related to your shareholding in Genex or to third parties permitted to inspect the register of Shareholders of Genex, including to the Share Registry, Genex's related bodies corporate, agents, contractors and third party service providers, including mailing houses and professional advisers, and to ASX and regulatory bodies. Where Genex receives personal information, it will seek to ensure that the information is held, used or disclosed in accordance with the *Privacy Act 1988* (Cth) and any other applicable privacy laws. You may obtain access to personal information that Genex holds about you. To make a request for access to your personal information held by (or on behalf of) Genex, please contact Genex through the Share Registry. If the information required on the Entitlement and Acceptance Form is not provided, Genex may not be able to accept or process your Application.

Governing law

This Information Booklet, the Retail Entitlement Offer and the contracts formed on acceptance of the Applications are governed by the laws applicable in New South Wales, Australia. Each Applicant submits to the non-exclusive jurisdiction of the courts of New South Wales and courts competent to hear appeals from those courts.

Chairman's letter

30 March 2021

Dear Shareholder

I am pleased to invite you to participate in a fully underwritten 11 for 20 pro rata accelerated non-renounceable entitlement offer of new fully paid ordinary shares in Genex (**New Shares**) at an offer price of \$0.20 per New Share (**Offer Price**) to raise approximately \$56,265,659.80 before costs of the offer (**Entitlement Offer**).

Offer Details

On 24 March 2021, Genex announced its intention to raise approximately \$56,265,659.80 through the Entitlement Offer, and a fully underwritten institutional placement of New Shares at the Offer Price to raise approximately \$34,015,148.60 (**Placement**) before costs of the offer to raise an aggregate amount of approximately \$90,280,808.40.

The Entitlement Offer and the Placement together comprise the **Offer**.

The Entitlement Offer is comprised of both an offer to eligible institutional Shareholders (**Institutional Entitlement Offer**) and an offer to Eligible Retail Shareholders (**Retail Entitlement Offer**).

This Information Booklet relates only to the Retail Entitlement Offer.

Retail Entitlement Offer Details

Under the Retail Entitlement Offer, Eligible Retail Shareholders are entitled to subscribe for 11 New Shares for every 20 existing fully paid ordinary shares in Genex (**Shares**) held by the shareholder at 7:00pm (Sydney time) on 26 March 2021 (**Record Date**), at the Offer Price of \$0.20 per New Share. This Offer Price is the same price offered to eligible institutional Shareholders who participated in the Institutional Entitlement Offer and the Placement.

The Offer Price represents:

- a 27.3% discount to the last traded price of Shares prior to announcement of the Offer (being \$0.275);
- a 15.0% discount to the TERP¹, calculated by reference to the closing price of Shares on the trading day prior to announcement of the Offer (being \$0.235); and
- a 25.2% discount to the 10-day VWAP prior to announcement of the Offer (being \$0.267 per Share).

Eligible Retail Shareholders who take up their full Entitlement may also apply for additional New Shares in excess of their Entitlement (**Additional New Shares**) at the Offer Price and on the following basis:

- the maximum number of Additional New Shares that an Eligible Retail Shareholder may apply for is the number that represents 50% of their Entitlement;
- the Additional New Shares will only be available to the extent that retail shareholders have not

¹ TERP is the theoretical price at which Shares in Genex will trade immediately after the ex-date of the Entitlement Offer (**ex-rights price**), calculated by reference to Genex's closing price of \$0.275 on 23 March 2021, being the last trading day prior to the announcement of the Offer. TERP is a theoretical calculation only. The actual ex-rights price will depend on many factors and may not equate to TERP.

taken up their full Entitlement; and

- allocation of Additional New Shares may be determined and scaled back by Genex in its absolute discretion (in consultation with the Joint Lead Managers).

The Entitlement Offer is non-renounceable and therefore your Entitlement will not be tradeable on the ASX, cannot be sold and is not otherwise transferable.

New Shares will be issued on a fully paid basis and will, from their date of issue, rank equally with existing Shares on issue at that time.

Use of proceeds

The Offer seeks to raise a total of approximately \$90,280,808.40 in gross proceeds which will be used to:

- provide the equity component required to reach financial close for the Company's 250MW Kidston Pumped Storage Hydro Project (**K2H** or **Hydro Project**);
- pay transaction costs associated with the Offer; and
- in the event that there are any excess funds, these will be applied towards working capital.

Details regarding the uses of proceeds from the Offer, and the conditions and risks associated with such uses, are provided in the Investor Presentation lodged with ASX on 24 March 2021.

Information Booklet

This Information Booklet and the accompanying Entitlement and Acceptance Form contains important information, including:

- general information relating to the Retail Entitlement Offer;
- instructions on how to apply, setting out how to accept all or part of your Entitlement in the Retail Entitlement Offer if you choose to do so; and
- a timetable of key dates.

The Retail Entitlement Offer closes at **5:00pm (Sydney time) on 16 April 2021**.

If you do not wish to take up any of your Entitlement, you do not have to take any action.

If you decide to participate, you need to ensure that you have completed your Application by paying your Application Monies in accordance with the instructions on your Entitlement and Acceptance Form, so that your payment of the Application Monies is received by Genex by no later than **5:00pm (Sydney time) on 16 April 2021**.

Please read this Information Booklet carefully and in its entirety before you decide whether to participate in the Retail Entitlement Offer. In particular, please read the 'Key risks' section in the Investor Presentation for a summary of some of the specific and general risks that may affect Genex. If you are uncertain about participating in the Retail Entitlement Offer, you should consult with your stockbroker, solicitor, accountant or other professional adviser.

Additional information

For further information, you may contact the Entitlement Offer Information Line on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia) at any time between 8:30am and 5:00pm (Sydney time) Monday to Friday during the Retail Entitlement Offer Period.

On behalf of the Board of Genex, I invite you to consider this Retail Entitlement Offer and thank you for your ongoing support.

Yours sincerely

Dr Ralph Craven

Independent Non-Executive Chairman

Genex Power Limited

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Key dates

Activity	Date
Announcement of the Placement, Institutional Entitlement Offer and Retail Entitlement Offer	24 March 2021
Placement and Institutional Entitlement Offer close	25 March 2021
Announce completion of the Placement and Institutional Entitlement Offer	26 March 2021
Record Date for Retail Entitlement Offer (7:00pm)	26 March 2021
Dispatch of Information Booklet and Entitlement and Acceptance Form and Retail Entitlement Offer opens	30 March 2021
Settlement of Placement and Institutional Entitlement Offer	1 April 2021
Allotment and normal ASX trading of New Shares issued under the Placement and Institutional Entitlement Offer	6 April 2021
Dispatch of holding statements for New Shares issued under the Placement and Institutional Entitlement Offer	7 April 2021
Closing Date of Retail Entitlement Offer (5:00pm)	16 April 2021
Results of Retail Entitlement Offer announced to ASX	20 April 2021
Settlement of Retail Entitlement Offer	22 April 2021
Allotment of New Shares issued under Retail Entitlement Offer	23 April 2021
Normal ASX trading of New Shares issued under the Retail Entitlement Offer	26 April 2021
Dispatch of holding statements for New Shares issued under the Retail Entitlement Offer	27 April 2021

Note: This timetable is indicative only and subject to change. All references to time are to time in Sydney, Australia. Subject to the Corporations Act, the Listing Rules and other applicable laws, Genex reserves the right to vary the above dates without notice, in consultation with the Joint Lead Managers. Any extension of the Closing Date will have a corresponding delay on the anticipated date for issue of the New Shares. Genex also reserves the right not to proceed with the whole or part of the Entitlement Offer at any time before the issue of the New Shares. If that occurs, the relevant Application Monies (without interest) will be returned to Applicants.

Commencement of quotation of the New Shares is subject to confirmation from ASX.

Enquiries

If you have any questions about whether you should participate in the Retail Entitlement Offer, you should seek advice from your stockbroker, accountant or other professional adviser. If you have any questions about how to complete the Entitlement and Acceptance Form or how to take up your Entitlement, or if you have lost your Entitlement and Acceptance Form and would like a replacement, you may contact the Entitlement Offer Information Line on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia) at any time between 8:30am and 5:00pm (Sydney time) Monday to Friday during the Retail Entitlement Offer Period or by email to corporateactions@boardroomlimited.com.au.

1 Description of the Offer

1.1 Overview

The Entitlement Offer is a fully underwritten 11 for 20 pro rata accelerated non-renounceable entitlement offer of approximately 281,328,299 New Shares at an Offer Price of \$0.20 per New Share to raise approximately \$56,265,659.80.

The Entitlement Offer comprises:

- the Institutional Entitlement Offer, pursuant to which eligible institutional shareholders were invited to take up their entitlements, and which closed on 25 March 2021; and
- the Retail Entitlement Offer (to which this Information Booklet relates), pursuant to which Eligible Retail Shareholders are now being invited to take up their Entitlements. The Retail Entitlement Offer closes at **5:00pm (Sydney time) on 16 April 2021**.

New Shares issued under the Entitlement Offer will rank equally with existing Shares then on issue.

1.2 Eligibility to participate in the Retail Entitlement Offer

Under the Retail Entitlement Offer, Eligible Retail Shareholders are invited to subscribe for 11 New Shares for every 20 Shares held on the Record Date, at the Offer Price of \$0.20 per New Share.

An Eligible Retail Shareholder is a Shareholder who meets all of the following requirements:

- the Shareholder was a registered holder of Shares as at the Record Date;
- has a registered address on the Genex share register in Australia or New Zealand;
- is not in the United States and is not a person (including nominee or custodian) acting for the account or benefit of a person in the United States;
- did not, as determined by the Joint Lead Managers in their absolute discretion, successfully receive an offer to participate in the Institutional Entitlement Offer; and
- is eligible under all applicable securities laws to receive an offer under the Retail Entitlement Offer without any requirement for a prospectus, product disclosure statement or offer document to be lodged or registered.

Genex has determined that it would be unreasonable to extend the Entitlement Offer to retail investors who are Shareholders residing outside of Australia and New Zealand, having regard to:

- the number of such Shareholders;
- the number and value of Shares held by such Shareholders (and the number and value of Shares which would be offered to such Shareholders); and
- the cost of complying with applicable regulations in the jurisdictions in which such Shareholders are located.

To the maximum extent permitted by law, Genex and the Joint Lead Managers disclaim any liability or responsibility in connection with such determination.

1.3 Additional New Shares

Eligible Retail Shareholders who take up their full Entitlement may also apply for Additional New Shares in excess of their Entitlement at the Offer Price and on the following basis:

- the maximum number of Additional New Shares that an Eligible Retail Shareholder may apply for is the number that represents 50% of their Entitlement;
- the Additional New Shares will be available to the extent that Eligible Retail Shareholders have not taken up their full Entitlement; and
- allocation of Additional New Shares may be determined and scaled back by Genex in its absolute discretion (in consultation with the Joint Lead Managers).

There is no guarantee that Additional New Shares will be issued to Eligible Retail Shareholders who apply for them.

1.4 Scale back

Genex reserves the right to scale back Applications for Additional New Shares in its absolute discretion (in consultation with the Joint Lead Managers), including if Eligible Retail Shareholders apply for more Additional New Shares than are available.

If a scale back occurs, Genex will refund to each affected Eligible Retail Shareholder the difference between the Application Monies received by Genex in respect of the Eligible Retail Shareholder's Application and the value of the amount of New Shares (including Additional New Shares) issued to that Eligible Retail Shareholder (calculated by reference to the Offer Price). No interest will be payable or paid on any refunded Application Monies.

1.5 Non-renounceable

As the Entitlement Offer is non-renounceable, the Entitlements are non-transferrable and cannot be sold or traded on ASX or assigned or otherwise dealt with.

If you do not take up your Entitlement by **5:00pm (Sydney time) on 16 April 2021**, your Entitlement will lapse and you will not receive any value for your Entitlement. The proportion of your shareholding in Genex will also be diluted to the extent that New Shares are issued under the Entitlement Offer.

1.6 Underwriting

The Entitlement Offer is underwritten by Canaccord Genuity (Australia) Limited ACN 075 071 466 and Morgans Corporate Limited ACN 010 539 607, who together act as the Joint Lead Managers of the Offer. A summary of the key terms of the Underwriting Agreement between Genex and the Joint Lead Managers is set out in section 3.10 of this Information Booklet.

1.7 ASX quotation

Subject to approval being granted by ASX, it is expected that quotation of the New Shares issued under the Retail Entitlement Offer on the ASX will commence on 26 April 2021.

Holding statements will be dispatched in accordance with the Listing Rules. It is the responsibility of each Applicant to confirm the number of New Shares allotted and issued to them before trading the New Shares. Any Applicant who sells New Shares before confirming their holding according to the holding statement does so at their own risk.

To the maximum extent permitted by law, Genex and the Joint Lead Managers disclaim all liability to persons who trade New Shares before receiving their holding statements, even if based on confirmation of allocation provided by Genex, the Joint Lead Managers, the Share Registry or otherwise.

Genex will hold all Application Monies on trust for Applicants until the New Shares are allotted. No interest will be paid on Application Monies.

2 How to apply

2.1 Choices available to you

The number of New Shares to which Eligible Retail Shareholders are entitled under the Retail Entitlement Offer is shown on the accompanying personalised Entitlement and Acceptance Form. Eligible Retail Shareholders may:

- take up their Entitlement in full and, if they do so, they may also apply for Additional New Shares;
- take up part of their Entitlement, in which case the balance of the Entitlement will lapse; or
- do nothing and allow their Entitlement to lapse.

If you do not take up all of your Entitlement, your proportion of shareholding in Genex will be diluted.

The Closing Date for acceptance of the Retail Entitlement Offer is **5:00pm (Sydney time) on 16 April 2021** (however, subject to the Corporations Act, the Listing Rules, any other applicable law, Genex may vary that date, in consultation with the Joint Lead Managers).

Genex reserves the right to reject any Entitlement and Acceptance Form that is not correctly completed or that is received after the Closing Date.

2.2 Taking up all of your Entitlement (and Additional New Shares, if you choose to do so)

If you wish to take up your Entitlement in full, follow the instructions set out in the accompanying Entitlement and Acceptance Form.

If you have applied to take up your Entitlement in full, you may also apply for Additional New Shares.

To take up your Entitlement (and apply for Additional New Shares, if you choose to do so), you may either:

- pay your Application Monies through BPAY® in accordance with the instructions on the Entitlement and Acceptance Form, so that payment is received by no later than **5:00pm (Sydney time) on 16 April 2021**; or
- complete your personalised Entitlement and Acceptance Form and return it by mail together with your Application Monies, in the form of a cheque, bank draft or money order, so that it is received no later than **5:00pm (Sydney time) on 16 April 2021** at the address set out below:

Genex Power Limited
C/- Boardroom Pty Ltd
GPO Box 3993
SYDNEY NSW 2001

If payment is made through BPAY®, you do not need to return the Entitlement and Acceptance Form, but you will be taken to have made the statements on the Entitlement and Acceptance Form.

Application Monies received by Genex in excess of your Entitlement (**Excess Amount**) may

be treated by Genex as an Application to apply for as many Additional New Shares as your Excess Amount will pay for in full, up to an amount equal to 50% of your Entitlement.

If you apply for Additional New Shares and your Application is successful (in whole or in part) your Additional New Shares will be issued at the same time that other New Shares are issued under the Retail Entitlement Offer. There is no guarantee you will receive any Additional New Shares. The number of Additional New Shares available will not exceed the shortfall from the Retail Entitlement Offer. Genex reserves its rights to allot and issue, or scale back, Additional New Shares at its absolute discretion, in consultation with the Joint Lead Managers.

Refund amounts, if any, will be paid in Australian dollars. You will be paid either by cheque sent by ordinary post to your address as recorded on the share register (the registered address of the first-named in the case of joint holders), or by direct credit to the nominated bank account as noted on the share register as at the Closing Date. If you wish to advise or change your banking instructions with the Share Registry you may do so by going to <https://www.investorserve.com.au/> and following the instructions.

2.3 Taking up part of your Entitlement and allowing the balance to lapse

If you wish to take up part of your Entitlement, you may:

- pay your Application Monies through BPAY® in accordance with the instructions on the Entitlement and Acceptance Form, so that payment is received by no later than **5:00pm (Sydney time) on 16 April 2021**; or
- complete your personalised Entitlement and Acceptance Form and return it by mail together with your Application Monies, in the form of a cheque, bank draft or money order, so that it is received no later than **5:00pm (Sydney time) on 16 April 2021** at the address set out below:

Genex Power Limited
C/- Boardroom Pty Ltd
GPO Box 3993
SYDNEY NSW 2001

If payment is made through BPAY®, you do not need to return the Entitlement and Acceptance Form, but you will be taken to have made the statements on the Entitlement and Acceptance Form.

If payment is made through BPAY® and Genex receives Application Monies that are less than your Entitlement (**Reduced Amount**), your payment may be treated by Genex as an Application for as many New Shares as your Reduced Amount will pay for in full.

If you choose to take up only part of your Entitlement, you will not be eligible to apply for any Additional New Shares.

2.4 Allow your Entitlement to lapse

If you do not wish to accept all or any part of your Entitlement, do not take any further action and all or that part of your Entitlement will lapse.

2.5 Consequences of not taking up your Entitlement

If you do not take up all or part of your Entitlement, all or that part of your Entitlement will lapse and you will not receive any value for your lapsed Entitlement.

The proportion of your shareholding in Genex will be diluted to the extent that New Shares are issued under the Entitlement Offer and any New Shares that you would have otherwise been entitled to under the Retail Entitlement Offer may be acquired by other Eligible Retail Shareholders as Additional New Shares.

2.6 Payment

If you choose to pay for the New Shares (or Additional New Shares) for which you are applying by:

- BPAY®, you must do so in accordance with the instructions on the Entitlement and Acceptance Form; or
- cheque, bank draft or money order, they must be drawn in Australian currency on an Australian bank and made payable to '**Genex Power Limited – Entitlement Offer**' and crossed 'Not Negotiable'.

Payment must be received by **5:00pm (Sydney time) on 16 April 2021**.

Payment by BPAY® is highly recommended due to potential delays to postal services resulting from COVID-19.

Eligible Retail Shareholders must not pay by cash whether sent by mail or by hand delivery. Receipts for payment will not be issued.

Genex will hold Application Monies received from Eligible Retail Shareholders on trust until the New Shares are allotted.

2.7 Entitlement and Acceptance Form is binding

A completed and lodged Entitlement and Acceptance Form, or a payment made through BPAY®, constitutes a binding offer to acquire New Shares on the terms of this Information Booklet and, once lodged or paid, cannot be withdrawn.

If the Entitlement and Acceptance Form is not completed correctly it may still be treated as a valid Application for New Shares. Genex's decision as to whether to treat an Entitlement and Acceptance Form as valid and how to construe, amend or complete the Entitlement and Acceptance Form is final.

By completing and returning your personalised Entitlement and Acceptance Form with the requisite Application Monies or making a payment by BPAY®, you will be deemed to have acknowledged, represented and warranted in your own capacity or on behalf of each person on whose account you are acting (as applicable) that:

- you have read and understood this Information Booklet and the accompanying Entitlement and Acceptance Form;
- all details provided in the personalised Entitlement and Acceptance Form are accurate and complete;
- you are over the age of 18 and have full legal capacity and power to perform your obligations under the Retail Entitlement Offer and your personalised Entitlement and Acceptance Form;
- you were the registered holder(s) of the Shares indicated on the personalised Entitlement and Acceptance Form as being held by you as at the Record Date;
- once Genex receives your payment, you may not withdraw it except as permitted by law;
- you agree to be bound by the terms of this Information Booklet and the provisions of Genex's constitution;

- you are (or each person on whose account you are acting is) an Eligible Retail Shareholder;
- you authorise Genex to register you as the holder of any New Shares you are allotted and otherwise do anything necessary for the New Shares to be issued to you;
- you authorise Genex to correct any errors in your personalised Entitlement and Acceptance Form;
- you are not in the United States, and are not a person (including nominees or custodians) acting for the account or benefit of a person in the United States, and are not otherwise a person to whom it would be illegal to make an offer or issue New Shares under the Retail Entitlement Offer;
- you acknowledge that the New Shares have not been, and will not be, registered under the US Securities Act or under the laws of any other jurisdiction outside Australia;
- you have not and will not send any materials relating to the Retail Entitlement Offer to any person in the United States or any other country outside Australia or New Zealand; and
- if you decide to sell or otherwise transfer any New Shares, you will only do so in regular transactions on the ASX where neither you nor any person acting on your behalf knows, or has reason to know, that the sale has been pre-arranged with, or that the purchaser is, a person in the United States or is acting for or on behalf of a person in the United States.

3 Additional information about the Retail Entitlement Offer

3.1 Your Entitlement

Your Entitlement is set out in the accompanying personalised Entitlement and Acceptance Form and has been calculated as 11 New Shares for every 20 Shares you hold as at the Record Date, at the Offer Price of \$0.20 per New Share.

If you have more than one holding of Shares, you will be sent more than one personalised Entitlement and Acceptance Form and will have separate Entitlements for each separate holding. The Entitlement stated on your personalised Entitlement and Acceptance Form may be more than the Entitlement that you are permitted to take up, for example if you hold Shares on behalf of a person who is not an Eligible Retail Shareholder.

3.2 Adjusting Entitlements

Genex reserves the right in its absolute discretion to reduce the number of New Shares allocated to Eligible Retail Shareholders or persons claiming to be Eligible Retail Shareholders in the event that such persons are not Eligible Retail Shareholders, fail to substantiate their claims or their claims prove to be overstated.

By taking up or exercising an Entitlement of New Shares, Shareholders irrevocably acknowledge and agree that:

- Genex and the Joint Lead Managers may do anything required to reduce the number of New Shares in the circumstances contemplated above in this section 3.2;
- there is no time limit on the ability of Genex or the Joint Lead Managers to exercise any such rights; and
- they will bear any and all losses caused by applying for or being issued New Shares

in excess of their Entitlement, and any actions required to be taken to reduce the New Shares allocated or issued to them.

3.3 Closing Date and issue of New Shares

If you take up and pay for all or part of your Entitlement by the Closing Date, Genex anticipates that your New Shares (including your Additional New Shares, if applicable) will be issued to you on 23 April 2021.

All New Shares and Additional New Shares issued under the Retail Entitlement Offer will be issued as fully paid and will rank equally with Shares then on issue.

3.4 Rounding of New Shares

In the event that fractions arise in the calculation of Entitlements, they will be rounded up to the next whole number of New Shares.

3.5 Reconciliation

As the Entitlement Offer is a complex process, in some instances Shareholders may believe that they own more Shares on the Record Date than they actually do, or that they are otherwise entitled to more New Shares than initially offered to them. In such circumstances, this may result in a need for reconciliation.

If reconciliation is required, it is possible that Genex may need to issue a small quantity of additional New Shares (**Top-Up Shares**) to ensure that all Eligible Retail Shareholders have the opportunity to receive their full Entitlement. Any Top-Up Shares will be issued at the Offer Price.

3.6 No cooling-off rights

No cooling-off rights apply to an Application for or issue of New Shares. You cannot withdraw your Application for New Shares once it has been accepted.

3.7 Brokerage and stamp duty

No brokerage fee is payable by Eligible Retail Shareholders who accept their Entitlement. No stamp duty is payable for subscribing for New Shares under the Entitlement Offer.

3.8 Information Booklet availability

Eligible Retail Shareholders can obtain a copy of this Information Booklet from Genex's offer website at www.genexpower.com.au or by calling the Share Registry on 1300 737 760 (inside Australia) or +61 2 9290 9600 (outside Australia) at any time from 9:00am to 5:00pm (Sydney time) Monday to Friday during the Retail Entitlement Offer Period.

If you access the electronic version of this Information Booklet, you should ensure that you download and read the entire Information Booklet. The electronic version of this Information Booklet will not include an Entitlement and Acceptance Form.

Eligible Retail Shareholders may request a paper copy of this Information Booklet and the Entitlement and Acceptance Form by contacting the Entitlement Offer Information Line on 1300 737 760 (within Australia) or + 61 2 9290 9600 (outside Australia) at any time between 8:30am and 5:00pm (Sydney time) Monday to Friday during the Retail Entitlement Offer Period or by email to corporateactions@boardroomlimited.com.au. To access your personalised replacement Entitlement and Acceptance Form online, you will need your security reference number or holder identification number.

This Information Booklet and the accompanying Entitlement and Acceptance Form may not be released or distributed to, or relied upon by, any persons in the United States or any

persons acting for the account or benefit of a person in the United States.

3.9 Notice to nominees and custodians

Nominees and custodians that hold Shares should note that the Retail Entitlement Offer is only being made to Eligible Retail Shareholders.

Genex is not required, and disclaims any responsibility, to determine whether or not any registered holder is acting as a nominee or custodian or the identity or residence of any beneficial owners of Shares. Nominees and custodians must not distribute any part of this Information Booklet or any other document relating to this Retail Entitlement Offer, and must not permit any beneficial Shareholder to participate in the Retail Entitlement Offer, in any country outside Australia or New Zealand, except (subject to the consent of Genex) to beneficial Shareholders of Genex resident in certain other countries where Genex determines (in its absolute discretion) it is lawful and practical to make the Retail Entitlement Offer.

3.10 Summary of key terms of Underwriting Agreement

The Placement and Entitlement Offer will be fully underwritten by the Joint Lead Managers, subject to the terms and conditions of the Underwriting Agreement. Under the Underwriting Agreement, the Joint Lead Managers agree to underwrite and subscribe, or procure subscriptions, and pay or procure payment of the Offer Price, for all New Shares offered under the Offer.

Each Joint Lead Manager's obligations under the Underwriting Agreement, including to underwrite the Placement and Entitlement Offer, are subject to satisfaction or waiver of certain conditions precedent in the Underwriting Agreement, including, without limitation:

- the Joint Lead Managers receiving certain due diligence documents, including the due diligence report and management questionnaire, by 9:30am on the date that Genex announces the Offer to the ASX (**Announcement Date**), or such other time agreed by the Joint Lead Managers;
- ASX granting a trading halt before 10:00am on the Announcement Date, which remains in place until the close of the Placement and Institutional Entitlement Offer;
- Genex having executed the agreement between Genex and Electric Power Development Co., Ltd (**J-Power**) pursuant to which J-Power has agreed, subject to the satisfaction of a number of conditions, to make a capital investment of up to a maximum of \$25,000,000 in Genex in consideration for being issued with a maximum interest of 19.99% of Genex's enlarged Share capital;
- Genex being provided with an offer of funding from the Australian Renewable Energy Agency, and confirmation in writing from Northern Australia Infrastructure Facility (**NAIF**) of approval being given by its board for funding to be provided by NAIF, for the purposes of the 250MW Kidston Pumped Storage Hydro Project; and
- the Energy Storage Services Agreement with EnergyAustralia Pty Ltd entered into on 30 March 2020, and the Generator Connection and Access Agreement with Queensland Electricity Transmission Corporation Limited (trading as Powerlink Queensland), remaining valid and binding.

Under the Underwriting Agreement, Genex gives certain representations, warranties, undertakings and indemnities to the Joint Lead Managers.

Each Joint Lead Manager may terminate the Underwriting Agreement if certain events occur, including the following:

- Genex ceases to be admitted to the official list of ASX or Shares in Genex are

suspended from trading or cease to be quoted on ASX;

- Genex announces to the ASX that it does not intend to proceed with the Offer;
- Genex is unable to proceed with the Offer as a result of the Listing Rules, applicable laws, a governmental agency or court order;
- a director, the chief executive officer or chief financial officer of Genex is charged with an indictable offence or fraudulent conduct, or public action is commenced by a regulatory body against any of them or Genex;
- a director of Genex is disqualified from managing a corporation under the Corporations Act;
- there is a change in the chief executive officer, chief financial officer or chairman of Genex, other than one that has already been disclosed to ASX or to the Joint Lead Managers, or otherwise made public by Genex, before the date of the Underwriting Agreement;
- the S&P/ASX 200 Index closes 10% or more below the level of that index as at the close of trading on the business day before the date of the Underwriting Agreement on:
 - any business day prior to the institutional settlement date (expected to be 1 April 2021) (**Institutional Settlement Date**); or
 - any two consecutive business days from the Institutional Settlement Date to the retail settlement date (expected to be 22 April 2021);
- there is an alteration to Genex's capital structure without the prior consent of the Joint Lead Managers, or which is not otherwise provided for in the Underwriting Agreement;
- ASIC commences proceedings or a hearing, inquiry or investigation against Genex or any of its officers, employees or agents in relation to the Offer, the issue of the Offer Shares or this Information Booklet, under the Corporations Act or the *Australian Securities and Investments Commission Act 2001* (Cth); or
- any event specified in the timetable relating to the Offer as agreed between Genex and the Joint Lead Managers is delayed other than in accordance with the Underwriting Agreement.

Each Joint Lead Manager may terminate the Underwriting Agreement if certain events occur, including, without limitation, the events listed below, subject to that Joint Lead Manager having reasonable grounds to believe that the event (a) has had, or is likely to have, a material adverse effect on the financial position or performance of Genex, the price at which the New Shares will trade on ASX, the success or outcome of the Offer, the willingness of investors to subscribe for New Shares, or the ability of the Joint Lead Managers to market, promote or effect settlement of, the Offer, or (b) has given rise to, or could reasonably be expected to give rise to, a contravention by, or a liability of, the Joint Lead Manager under any applicable law:

- Genex fails to perform any of its obligations under the Underwriting Agreement;
- a representation or warranty given under the Underwriting Agreement is or becomes untrue, incorrect, false or misleading;
- any expression of belief, expectation or intention, or statement relating to future matters in any communications presented or provided to prospective investors by or

on behalf of Genex in relation to the Offer, with Genex's approval (**Information Document**) is or becomes incapable of being met or, in the reasonable opinion of the Joint Lead Managers, unlikely to be met in the projected timeframe;

- legal proceedings are commenced against Genex or any member of its group, or any director of any of those entities;
- an adverse change occurs, or an event occurs that is likely to give rise to an adverse change, in the business, assets, liabilities, financial position or performance, operations, management, outlook or prospects of Genex;
- Genex commits a breach of any applicable laws, or the Listing Rules or its constitution;
- any statement in any Information Document is or becomes false, or likely to mislead or deceive, or does not contain all information required to comply with applicable laws;
- Genex issues, varies or withdraws an Information Document without the prior approval of the Joint Lead Managers (such approval not to be unreasonably withheld);
- there is introduced, or there is a public announcement of a proposal to introduce, into the Parliament of Australia or any State or Territory of Australia, or the Reserve Bank of Australia, a new policy or law which does, or is reasonably likely to, prohibit or regulate the Offer or adversely affect Genex; or
- major hostilities not existing at the date of the Underwriting Agreement commence (whether war has been declared or not) or a major escalation in existing hostilities occurs (whether war has been declared or not) involving any one or more of Australia, New Zealand, the United States, Japan, the United Kingdom, a member state of the European Union or the Peoples Republic of China (including Hong Kong) or a national emergency is declared by any of those countries, or a major terrorist act is perpetrated anywhere in the world.

Each Joint Lead Manager will receive a fee for acting as underwriters and lead managers. This fee is comprised of a management and selling fee component and an underwriting fee component, to be paid to the Joint Lead Managers in their respective proportions (being 50% for each Joint Lead Manager) and calculated as a percentage of the total amount of the Offer.

4 Definitions

In this Information Booklet, the following definitions apply unless the context requires otherwise:

Term	Definition
Additional New Shares	means New Shares issued in excess of an Eligible Retail Shareholder's Entitlement.
Applicant	means an Eligible Retail Shareholder who has applied to subscribe for New Shares by submitting an Entitlement and Acceptance Form or has arranged for payment for New Shares through BPAY® in accordance with the instructions on the Entitlement and Acceptance Form.
Application	means the submission of an Entitlement and Acceptance Form accompanied by the relevant Application Monies or arranging for payment of the relevant Application Monies through BPAY® in accordance with the instructions on the Entitlement and Acceptance Form.
Application Monies	means the aggregate amount payable for the New Shares applied for in a duly completed Entitlement and Acceptance Form or through BPAY®.
ASIC	means the Australian Securities and Investments Commission.
ASX	means ASX Limited ACN 008 624 691 or the securities exchange it operates known as the Australian Securities Exchange (as the context requires).
ASX Announcements	means the ASX announcement on 24 March 2021 relating to the launch of the Placement and Entitlement Offer, and the announcement on 26 March 2021 of the successful completion of the Placement and Institutional Entitlement Offer.
Closing Date	means the day the Retail Entitlement Offer closes, being 16 April 2021, or such other date that Genex determines in its absolute discretion, subject to the Corporations Act, the Listing Rules and any other applicable law.
Corporations Act	means <i>Corporations Act 2001</i> (Cth).
Eligible Retail Shareholder	has the meaning given to that term in section 1.2 of this Information Booklet.
Entitlement	means the number of New Shares for which an Eligible Retail Shareholder is entitled to subscribe under the Retail Entitlement Offer, being 11 New Shares for every 20 Shares held at the Record Date.
Entitlement and Acceptance Form	means the Entitlement and Acceptance Form accompanying this Information Booklet.
Entitlement Offer	means the pro rata accelerated non-renounceable entitlement offer of 11 New Shares for every 20 Shares held at the Record Date.
Entitlement Offer Information Line	means the information line operated in relation to the Retail Entitlement Offer, which can be contacted by dialling 1300 737 760 (from within Australia) or +61 2 9290 9600 (from outside Australia) at any time between 8:30am and 5:00pm (Sydney time) on Monday to Friday during the Retail Entitlement Offer Period.
Genex	means Genex Power Limited ACN 152 098 854.

Information Booklet	means this information booklet, including the ASX Announcements and the Entitlement and Acceptance Form accompanying this information booklet.
Institutional Entitlement Offer	means the offer of New Shares to eligible institutional Shareholders under the Entitlement Offer.
Investor Presentation	means the investor presentation relating to the Entitlement Offer dated March 2021 and lodged with ASX on 24 March 2021.
Joint Lead Managers	means Canaccord Genuity (Australia) Limited ACN 075 071 466 and Morgans Corporate Limited ACN 010 539 607.
K2H or Hydro Project	means Genex's 250MW Kidston Pumped Storage Hydro Project.
Listing Rules	means the official listing rules of ASX.
New Shares	means Shares to be offered under the Entitlement Offer and includes (unless the context requires otherwise) Additional New Shares.
Offer	means the Placement and the Entitlement Offer.
Offer Price	means \$0.20, being the price payable per New Share under the Entitlement Offer.
Placement	means the institutional placement of New Shares at the Offer Price.
Record Date	means 7:00pm (Sydney time) on 26 March 2021.
Retail Entitlement Offer	means the offer of New Shares to Eligible Retail Shareholders under the Entitlement Offer.
Retail Entitlement Offer Period	means the period commencing on the opening date of the Retail Entitlement Offer, being 30 March 2021, and ending on the Closing Date.
Share	means a fully paid ordinary share in the capital of Genex.
Share Registry	means Boardroom Pty Limited ACN 003 209 836.
Shareholder	means a holder of a Share.
TERP	means the theoretical ex-rights price.
Underwriting Agreement	means the underwriting agreement between Genex and the Joint Lead Managers dated on or around 24 March 2021 pursuant to which the Joint Lead Managers have agreed to jointly lead manage and underwrite the Offer, as described in section 3.10 of this Information Booklet.
US Securities Act	means the <i>US Securities Act of 1933</i> , as amended.
VWAP	means the volume weighted average price.

5 Corporate information

Company

Genex Power Limited

Level 6, 28 O'Connell Street
Sydney NSW 2000

Directors

Dr Ralph Craven	Independent Non-Executive Chairman
Simon Kidston	Executive Director
Ben Guo	Financial Director
Michael Addison	Non-Executive Director
Teresa Dyson	Independent Non-Executive Director
Yongqing Yu	Non-Executive Director

Company Secretary

Justin Clyne

Joint Lead Managers

Canaccord Genuity (Australia) Limited

Level 62, MLC Centre, 19 Martin Place
Sydney NSW 2000

Morgans Corporate Limited

Level 21, Aurora Place, 88 Phillip Street
Sydney NSW 2000

Legal Advisers

Henry William Lawyers Pty Ltd

Level 29, 420 George St
Sydney NSW 2000

Share Registry

Boardroom Pty Limited

Level 12, 225 George Street
Sydney NSW 2000

Boardroom Information Line:

1300 737 760 within Australia

+61 2 9290 9600 outside Australia

NON-RENOUNCEABLE ENTITLEMENT OFFER

APPLICATION FORM

Subregister:

HIN / SRN:

Entitlement No:

Number of Shares held
at 7.00pm (AEDT) on
Friday, 26 March 2021
(Record Date):

OFFER CLOSES: 5.00pm (AEST) Friday, 16 April 2021

A Entitlement Acceptance

(1) If you wish to accept **YOUR FULL ENTITLEMENT**, please note your Entitlement and requisite Application Amount specified below and return this Form together with your **PAYMENT** by cheque or money order **or alternatively make a payment by BPAY in which case you DO NOT NEED TO RETURN THIS FORM.**

Entitlement New Shares	Offer Price (per New Share)	Application Amount \$
	\$0.20	

(2) If you wish to accept only **PART OF YOUR ENTITLEMENT**, please complete the boxes below with the **NUMBER OF NEW SHARES** you wish to accept under your entitlement and the requisite Application Amount and return this Form together with your **PAYMENT** by cheque or money order **or alternatively make a payment by BPAY in which case you DO NOT NEED TO RETURN THIS FORM.**

Part Acceptance of Entitlement New Shares	Offer Price (per New Share)	Application Amount \$
	\$0.20	

B Applications for Additional New Shares are limited to 50% of your Entitlement

If you have accepted **YOUR FULL ENTITLEMENT** and wish to apply for Additional New Shares, please complete the boxes below with the **NUMBER OF ADDITIONAL NEW SHARES** for which you wish to apply and the requisite Application Amount payable.

Number of Additional New Shares	Offer Price (per New Share)	Application Amount \$
	\$0.20	

C Calculate total Application Amount (if applying for Additional New Shares)

If you are applying for Additional New Shares, please calculate and complete the boxes below with the **TOTAL NUMBER OF NEW SHARES** and requisite Application Amount payable by adding the number of New Shares to which you are entitled under your Entitlement (**Section A (1)**) to the number of Additional New Shares for which you are applying (**Section B**) and return this Form together with your **PAYMENT** by cheque or money order **or alternatively make a payment by BPAY in which case you DO NOT NEED TO RETURN THIS FORM.**

Total Number of New Shares (A (1) + B)	Offer Price (per New Share)	Application Amount \$ (A (1) +B)
	\$0.20	\$

Additional New Shares will only be allotted if available.

If the person completing this Form is acting for the Eligible Shareholder, the return of this Form, together with payment of the requisite Application Amount or payment by BPAY, will constitute acceptance of the Entitlement Offer by the Eligible Shareholder, and if that person is acting under Power of Attorney, he/she states that he/she has not received notice of revocation and that he/she has authority to accept the Entitlement Offer.

Payment Instructions

Payment may only be made by BPAY®, cheque or money order. Cash will not be accepted via mail or at Boardroom Pty Limited. Payments cannot be made at any bank.

REFER OVERLEAF FOR INSTRUCTIONS

Payment Option 1 – BPAY®

If you pay for your Entitlement by BPAY®, which is highly recommended in light of delays to postal services caused by the COVID-19 pandemic, it is not necessary to return the Entitlement and Acceptance Form. Your payment must be received by the registry before 5.00pm (AEST) on Friday, 16 April 2021



Biller Code:

CRN:

Telephone & Internet Banking - BPAY®

Contact your bank, credit union or building society to make this payment from your cheque, credit or savings account.

More info: www.bpay.com.au © Registered to BPAY Ltd ABN 69 079 137 518

- To pay via BPAY® please contact your participating financial institution
- If paying by BPAY®, you do not need to complete and return the Entitlement and Acceptance Form

Payment Option 2 – Cheque or bank draft

- Only cheques or bank drafts in Australian dollars and drawn on a bank or financial institution in Australia will be accepted.
- Your cheque or bank draft must be made payable to "Genex Power Limited" and crossed Not Negotiable.
- Please ensure that you submit the correct amount. Incorrect payments may result in your application being rejected.

Please enter your contact details in case we need to contact you in relation to your application

CONTACT NAME	EMAIL ADDRESS	TELEPHONE

This document is of value and requires your immediate attention. If in doubt, please consult your stockbroker, solicitor, accountant or other professional advisor without delay.

The offer to which this Entitlement and Acceptance Form relates does not constitute an offer to any person who is not an Eligible Shareholder, and in particular is not being made to Shareholders with registered addresses outside Australia or New Zealand. This Entitlement and Acceptance Form does not constitute an offer in the United States of America (or to, or for the account or benefit of, US Persons) or in any jurisdiction in which, or to any persons to whom, it would not be lawful to make such an offer.

ACCEPTANCE OF THE OFFER

By either returning the Entitlement and Acceptance Form together with your payment of the requisite Application Amount to Boardroom, or making payment by BPAY®, by 5.00pm (AEST) on Friday, 16 April 2021:

- you represent and warrant that you have read and understood and agree to the terms set out in this Form and acknowledge you have read the entire Retail Offer Booklet issued in connection with the Entitlement Offer;
- you represent and warrant that you are not located in the United States or U.S. Person and are not acting for the account or benefit of a U.S. Person or any other foreign person;
- you provide authorisation to be registered as the holder of New Shares acquired by you and agree to be bound by the constitution of Genex Power Limited; and
- your application to acquire New Shares is irrevocable and may not be varied or withdrawn except as allowed by law.

HOW TO ACCEPT NEW SECURITIES OFFERED

1. **BPAY® payment method:** The requisite Application Amount payable by you in order to accept all or part of your Entitlement is shown in **Section A** on the first page of this Form. If you accept your full Entitlement and wish to apply for Additional New Shares, please complete **Sections B and C** (to determine your total Application Amount payable). Contact your Australian bank, credit union or building society to make this payment from your cheque, savings or credit account. For more information visit: www.bpay.com.au. Refer to the front of this form for the Biller Code and Customer Reference Number. Payments must be received by BPAY® before 5.00 pm (AEDT) on Friday, 16 April 2021.

If the BPAY® payment is for any reason not received in full, the Company may treat you as applying for as many New Securities as will be paid for by the cleared funds. Shareholders using the BPAY® facility will be bound by the provisions relating to this Offer. **You are not required to submit this Form if you elect to make payment using BPAY®.**

2. **Cheque payment method:** The requisite Application Amount payable by you in order to accept your Entitlement in full is shown in **Section A** on the first page of this Form. If you apply for your full Entitlement and wish to apply for Additional New Shares, please complete **Sections B and C** (to determine your total Application Amount payable). Send your cheque/bank draft and the completed Form to Boardroom Pty Limited at the address shown below so as to reach the Share Registry before the close of the Offer at 5.00 pm (AEST) on Friday, 16 April 2021. A reply-paid envelope is enclosed for your convenience.

3. PAYMENT - OVERSEAS RESIDENTS

Eligible Shareholders who are overseas must obtain a bank draft in Australian currency payable on a bank in Australia, or where the Eligible Shareholder has an account with a bank in Australia, by a cheque drawn on that bank within Australia.

Overseas eligible shareholders are advised to ensure their form and payment are posted to Australia by airmail.

Personal cheques drawn on overseas banks in Australian or any foreign currency will not be accepted. These will be returned and the acceptance deemed to be invalid.

Mailing Address:
Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001

Hand Delivery Address:
Boardroom Pty Limited
Level 12, 225 George Street
Sydney NSW 2000

Privacy Statement:

Boardroom Pty Limited advises that Chapter 2C of the Corporations Act 2001 (Cth) requires information about you as a Shareholder (including your name, address and details of the Shares you hold) to be included in the public register of the entity in which you hold Shares. Information is collected to administer your Shareholding and if some or all of the information is not collected then it might not be possible to administer your Shareholding. Your personal information may be disclosed to the entity in which you hold Shares. You can obtain access to your personal information by contacting us at the address or telephone number shown on the Application Form.

Our privacy policy is available on our website (<https://www.boardroomlimited.com.au/corp/privacy-policy>).