

ISSUE OF PERFORMANCE RIGHTS

GenusPlus Group Ltd (ASX:GNP) (**Genus** or **Company**) advises that it has issued a total of 852,454 Performance Rights to key management personnel and employees of the Company under the terms of the Company's Employee Securities Incentive Plan (**Plan**). Refer to schedule 2 of the Company's notice of annual general meeting released to the ASX on 23 October 2023 for a summary of the material terms of the Plan.

The Performance Rights are issued for nil consideration and are subject to the performance and vesting conditions as set by the Board. Refer to the attached Annexure A for further details on the performance and vesting conditions.

If the Performance Rights vest and are exercised, each participant is entitled to be issued one fully paid ordinary share in the Company (**Share**) for each Performance Right. The Board has the discretion to determine whether the Company, with respect to each vested Performance Right being exercised:

- (a) allot and issue, or transfer, one Share to the participant (**Equity Settled**); or
- (b) pay a cash amount to the participant equivalent to the value of a Share as at the date of the notice of exercise (**Cash Settled**).

For further information regarding the Performance Rights, please refer to the Appendix 3G (Notification Regarding Unquoted Securities) that will be released to the ASX following this announcement.

The Board of the Company has authorised the release of this announcement to the market.

For more information:

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ABOUT GENUSPLUS

GenusPlus Group Ltd is a specialist power and communications infrastructure and services provider operating across Australia. With years of practical experience across Australia, we design, build and maintain electrical transmission and distribution networks, substations and battery systems.

We enable customers to integrate new generation technology into traditional networks and support emerging networking solutions, meeting the demands of a carbon neutral economy.

Capitalising on our expertise in power networks and using the world's best knowledge and technology, we also specialise in delivering integrated, efficient and scalable communication network solutions, including network design, and fixed and wireless infrastructure supported by real time network management expertise and capability.

Further information is available at www.genus.com.au.

ANNEXURE A – PERFORMANCE AND VESTING CONDITIONS OF PERFORMANCE RIGHTS

1. **(Performance and Vesting Conditions):** The Performance Rights are subject to the achievement of the Performance Conditions and Vesting Conditions specified below:

Class of Performance Rights	Performance Condition	Vesting Condition	Expiry Date										
Performance Rights	Absolute Total Shareholder Return (ATSR) measure A proportional LTI payment shall be made which is directly proportional to the Total Shareholder Return (TSR) from 1 July 2024 to 30 June 2027 (Performance Period). The proportion paid is calculated as:	The participant remaining employed or otherwise engaged by the Company (or any of its subsidiaries) at all times from the date of issue of the Performance Rights until and including the last day of the Performance Period or Extended Performance Period (as required).	5.00pm (AWST) on 1 July 2028										
	<table><tr><th>Compound Annual Growth Rate (CAGR) of Absolute TSR for Performance Period</th><th>Proportion of LTI Rights that will vest</th></tr><tr><td>Below 8%</td><td>0%</td></tr><tr><td>8%</td><td>50%</td></tr><tr><td>Between 8% and 12%</td><td>Pro-rata between 50% and 100%</td></tr><tr><td>12% and above</td><td>100%</td></tr></table>			Compound Annual Growth Rate (CAGR) of Absolute TSR for Performance Period	Proportion of LTI Rights that will vest	Below 8%	0%	8%	50%	Between 8% and 12%	Pro-rata between 50% and 100%	12% and above	100%
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	Below 8%			0%									
	8%			50%									
	Between 8% and 12%			Pro-rata between 50% and 100%									
	12% and above			100%									

Notes:

ATSR measures the total return to Shareholders by calculating the increase (or decrease) between a 30-trading day volume weighted average market price (**VWAP**) of the Shares for the 30 trading days up to and including 30 June 2024 and the 30 trading days up to and including 30 June 2027 (Performance Rights), plus any dividends paid to Shareholders during this period.

2. **(Abnormal Event)** In respect to the Performance Rights, the Board, in its sole and absolute discretion, may determine that an 'Abnormal Event' has occurred in circumstances where, in the final year of the Performance Period, there is:

- (a) a general ASX share market correction of at least 10%; or
- (b) an unusual or abnormal event outside of management's control,

which results in a temporary reduction in the Company's Share price but which does not reflect the actual performance of the Company or its underlying value.

Following an Abnormal Event, the Board may determine that the Performance Condition will be retested and measured over an additional year (**Extended Performance Period**), with correspondingly higher CAGR-ATSR hurdles over that extended test period.