

6 June 2024

ASX Announcement

Proposed acquisition of Genex by J-POWER – Court orders convening of Scheme Meeting and approves despatch of Transaction Booklet

Genex Power Limited (**ASX: GNX**)(**Genex**) is pleased to provide this update on the proposed acquisition by Electric Power Development Co., Ltd. (**J-POWER**) of all of the Genex Shares that it does not (directly or indirectly) own by way of the Scheme or the simultaneous Takeover Offer (together, the **Transaction**), pursuant to the transaction implementation deed (**TID**) between Genex and J-POWER, which Genex announced to the ASX on 12 April 2024 (**Transaction Announcement**).¹

Court orders

The Supreme Court of New South Wales has today made the following orders in relation to the Scheme:

- that Genex convene and hold a meeting of Genex Shareholders (other than Excluded Genex Shareholders²) to consider and vote on the Scheme (**Scheme Meeting**); and
- approving the despatch of the explanatory statement in respect of the Scheme prepared by Genex, which provides information about the Scheme and includes the notice of Scheme Meeting (**Transaction Booklet**) to Genex Shareholders.

Scheme Meeting

The Scheme Meeting, at which Genex Shareholders (other than Excluded Genex Shareholders) will vote on the Scheme, will be held as a hybrid meeting at **10:00am (Sydney time) on Tuesday, 16 July 2024**.

Eligible Genex Shareholders and duly appointed proxies, attorneys and corporate representatives of eligible Genex Shareholders can attend, participate and vote at the Scheme Meeting either:

¹ Capitalised terms used, but not defined, in this announcement have the meanings given to them in the Transaction Announcement (or, if not defined in the Transaction Announcement, in the TID).

² The 'Excluded Genex Shareholders' will be the holder(s) of the 7.72% of Genex Shares in which J-POWER already has a relevant interest (being the Genex Shares currently held by J-POWER Nominee).

- in person at the office of Gilbert + Tobin, Level 35, Tower Two, International Towers, 200 Barangaroo Avenue, Barangaroo NSW 2000; or
- through an online platform by using a web browser at <https://www.web.lumiagm.com/313378822> on their smartphone, tablet or computer (**Online Scheme Meeting Platform**). Eligible Genex Shareholders and duly appointed proxies, attorneys and corporate representatives of eligible Genex Shareholders will be able to listen to, and vote and ask questions at, the Scheme Meeting online through the Online Scheme Meeting Platform.

All registered Genex Shareholders (other than Excluded Genex Shareholders) as at 10:00am (Sydney time) on Sunday, 14 July 2024 will be eligible to vote at the Scheme Meeting. Further information about how to participate in, and vote at, the Scheme Meeting will be provided in the Transaction Booklet.

Transaction Booklet

A copy of the Transaction Booklet will be released to the ASX and will also be made available on Genex's website following registration of the Transaction Booklet by ASIC.

The Transaction Booklet will set out detailed information about the Transaction, information about the Scheme Meeting (including about how to vote at the Scheme Meeting), and other important information about the Transaction (including a copy of the Independent Expert's Report). The Transaction Booklet will also contain J-POWER Nominee's³ bidder's statement (including information on how to accept, and the terms of, the Takeover Offer), and Genex's target's statement, in relation to the Takeover Offer.

Genex Shareholders should read the Transaction Booklet carefully and in its entirety before making any decision in relation to the Scheme or the Takeover Offer.

J-POWER Nominee

In accordance with the Transaction Implementation Deed, J-POWER has nominated its wholly-owned Subsidiary, JPGA Partners Pty Ltd (ACN 643 855 618) (**J-POWER Nominee**), to perform its obligations under the Transaction Implementation Deed to:

- acquire all of the applicable Genex Shares under the Scheme; and
- make the Takeover Offer and acquire the Genex Shares in respect of which the Takeover Offer is accepted.

This announcement was authorised for release to the ASX by the Genex IBC.

³ See definition of 'J-POWER Nominee' below.

FOR MORE INFORMATION ABOUT THIS ANNOUNCEMENT

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About Genex Power Limited

Genex Power Limited has a portfolio of more than \$1 billion 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 a further wind project. The 50MW Jemalong Solar Project (**JSP**) is located in NSW and provides geographical diversification to Genex's portfolio. JSP was energised in December 2020 and is now fully operational. Genex's first battery energy storage system, the 50MW/100MWh Bouldercombe Battery Project (**BBP**) located in Central Queensland achieved energisation in June 2023 and is now fully operational. With a committed portfolio of 400MW and up to approximately 2.3GW of renewable energy and storage projects in the Company's development pipeline, Genex is well placed in its strategy to become a leading renewable energy and storage company in Australia.

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.