



Genex Power Limited

ACN: 152 098 854

2019 SHARE PURCHASE PLAN OFFER BOOKLET

This is an important document and requires your immediate attention.

Each Eligible Shareholder has the opportunity to participate in the Genex SPP by applying for up to \$15,000 worth of fully paid ordinary shares in Genex without incurring brokerage or other transaction costs.

Shares issued under the Genex SPP will rank equally with existing Genex ordinary shares.

This Offer Booklet provides details of the Genex SPP and explains how shareholders can participate.

Key dates*

Record Date The date on which eligibility to participate in the SPP is determined	7:00pm (AEST) Monday, 24 June 2019
SPP Offer Booklet Despatch Date / Offer Opens The date on which this document and the Application Forms are dispatched to Eligible Shareholders and the Offer opens	Thursday, 4 July 2019
SPP Closing Date The date on which the Offer closes	Thursday, 18 July 2019
Issue and Allotment Date The date New Shares under the SPP are intended to be issued and any scale back may be announced	Friday, 26 July 2019
Quotation of New Shares on ASX	Monday, 29 July 2019
Despatch of Holding Statements under the SPP	Tuesday, 30 July 2019

**This timetable is indicative only and the Company may, at its discretion, vary any of the above dates without notice. Accordingly, Eligible Shareholders are encouraged to submit their applications as early as possible. All times are Sydney time.*

You should read this document in full

This document contains important information.

The Offer of New Shares under the SPP is made in accordance with ASIC Class Order 09/425, which grants relief from the requirement to issue a disclosure document for the SPP. This document is not a prospectus under Chapter 6D of the Corporations Act.

You should read this document in full and seek advice from a broker, accountant or other professional adviser if you have any questions about your investment in Genex or the impact of the transactions described in this document. If you have any questions on how to participate in the SPP after reading this document, please contact the Company Secretary, Justin Clyne, between 9:00am and 5:00pm Monday to Friday (Sydney time) on +61 (02) 9048 8856.

This document does not provide financial advice and has been prepared without taking into account your particular objectives, financial situation or needs.

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES OR TO U.S. PERSONS

Letter from the Chairman

4 July 2019

Dear Shareholder

SHARE PURCHASE PLAN OFFER

I am very pleased to announce that Genex has successfully completed a Capital Raise of approximately \$16.2 million before costs through a share placement (**Jemalong Placement**) announced to the market through ASX on 27 June 2019 with funds being directed to fund the equity requirements for the Jemalong Solar Project and for general working capital purposes. Given the strong demand for the Jemalong Placement, Genex has resolved to provide Eligible Shareholders with the opportunity to participate in a Share Purchase Plan (**SPP**).

Share Purchase Plan

The Company is pleased to offer Eligible Shareholders the opportunity to participate in the Company's SPP by subscribing for up to up to \$15,000 worth of fully paid ordinary shares in the capital of the Company (subject to any scale back or non-fulfilment of application) without incurring brokerage or transaction costs, subject to the enclosed Terms and Conditions (**Offer**).

The Directors reserve the right to scale the Offer to a maximum of \$3,000,000. The Offer is not underwritten. The Company intends to offer shares under the SPP at an issue price of \$0.24 for each New Share (**Issue Price**).

Participation in the Offer is entirely voluntary. The issue of New Shares is expected to take place on or around 26 July 2019 with trading to commence on 29 July 2019.

Use of Funds

It is intended that the proceeds of the Offer will be used to fund the equity requirements for the Jemalong Solar Project and for general working capital purposes.

Participation and Important Dates in relation to the Offer

The Offer is offered exclusively to all Eligible Shareholders (including Custodians), being registered holders of Shares as at 7.00pm AEST on Monday, 24 June 2019 (**Record Date**) with a registered address in Australia or New Zealand, and not resident or located in any jurisdiction in or into which an offer of New Shares would be unlawful, who meet certain other conditions as expressly set out in the Terms & Conditions (**Eligible Shareholders**).

The Offer opens at 9:00am (AEST) on Thursday, 4 July 2019 and is expected to close at 5:00pm (AEST) on Thursday, 18 July 2019.

No late applications will be accepted. However, the Directors reserve their right, subject to the Corporations Act and the ASX Listing Rules, to amend the Closing Date without prior notice. If the Closing Date is amended, subsequent dates may also be amended accordingly.

Offer

The Offer provides Eligible Shareholders with an opportunity to acquire a parcel of New Shares in the Company (subject to any scale back or non-fulfilment of application). Shareholders may apply for New Shares in three different parcels:

	Subscription Amount (AUD)
Parcel A	\$5,000 (minimum)
Parcel B	\$10,000
Parcel C	\$15,000 (maximum)

No fraction of New Shares will be issued. If the value of New Shares for which you subscribe results in a fractional number, the number of New Shares issued to you will be rounded down to the nearest whole number of New Shares.

All Application Monies must be paid in Australian dollars.

The Company reserves its right to scale back the offer and issue fewer New Shares than an Eligible Shareholder applies for under the Offer or none at all and its right to reduce the number of New Shares applied for under applications in such manner as the Directors see fit. Any determination by the Directors in respect of any reduction or refusal of any application will be final. If a reduction occurs or the Company refuses an application, the Company will refund any excess Application Monies to the relevant Eligible Shareholders in full (without interest).

Pricing and risks

The Issue Price of each New Share will be \$0.24 subject to the requirements of a minimum price pursuant to ASX Listing Rule 7.2 (exception 15).

There is a risk that the market price of the Shares may change between the date of the Offer and the date on which the Shares are issued under the Offer. This means that the price at which Shares are traded on ASX may be less than the Issue Price. Further, the Issue Price may exceed the price at which you would be able to buy Shares on the market at the same time that New Shares are issued to you under the Offer. We recommend that you seek independent financial advice from your broker, accountant or other professional adviser before you decide to participate in the Offer.

Shareholder Approval

The Offer for New Shares represents less than 30% of the Company's ordinary shares on issue as at the date of this document and the Company will issue the New Shares pursuant to ASX Listing Rule 7.2 Exception 15. Accordingly, Shareholder approval is not required for the issue of the New Shares under the Offer.

The Company may reduce the number of New Shares applied for under applications in such manner as the Directors see fit. Accordingly, you may not receive the full number of New Shares for which you subscribe. Any determination by the Directors in respect of any reduction of the number of New Shares applied for under an application is final.

How to apply

To apply for New Shares under the SPP, you must either:

- complete and return your personalised Application Form, together with payment via cheque, bank draft or money order; or
- make a payment directly via BPAY (in which case, you do not need to complete or return your Application Form).

Terms & Conditions

Full details of the Offer are outlined in the attached Terms & Conditions. Before you decide whether to participate in the Offer, please read the Terms & Conditions carefully, as you will be bound by them.

If you have any questions in respect of the Offer, please contact:

Justin Clyne
Company Secretary
Genex Power Limited
Phone: +61 2 9048 8856

jc@genexpower.com.au

Yours faithfully,

Dr. Ralph Craven
Non-Executive Chairman

For personal use only

TERMS & CONDITIONS OF OFFER

The following are the terms and conditions of the Offer. By accepting the Offer, you agree to be bound by these Terms & Conditions and the Company's constitution.

1. Offer

Genex offers each Eligible Shareholder the opportunity to subscribe for up to \$15,000 worth of New Shares under the SPP.

The SPP Offer is personal to Eligible Shareholders and is non-renounceable (i.e. you may not transfer your right to subscribe for New Shares to anyone else).

The Offer to each Eligible Shareholder (whether as a Custodian or on its own account) is on made on the same terms and conditions.

2. Opening Date and Closing Date of the Offer

The Offer opens at 9:00am (AEST) on Thursday, 4 July 2019 (**Opening Date**).

The Offer closes at 5:00pm (AEST) on Thursday, 18 July 2019 (or such other date as the Company determines in its absolute discretion) (**Closing Date**).

Late applications will not be accepted. However, the Directors reserve their right, subject to the Corporations Act and the ASX Listing Rules, to amend the Closing Date without prior notice. If the Closing Date is amended, subsequent dates may also be amended accordingly.

3. Who is eligible to participate in the Offer?

You are eligible to apply for New Shares under the Offer if:

- (a) you were registered as a holder of Shares as at the Record Date on the Register;
- (b) your registered address, as recorded in the Register, is in Australia or New Zealand; and
- (c) you are not resident or located in any jurisdiction in or into which an offer of New Shares would be unlawful.

Eligible Shareholders who are Custodians may participate in the Offer in accordance with paragraph 14 of the Terms & Conditions.

4. Joint holders and Custodians

If two or more persons are registered on the Register as jointly holding Shares, they are taken to be a single registered holder of Shares for the purposes of determining whether they are an Eligible Shareholder and a certification given by any of them is taken to be a certification given by all of them.

Subject to these Terms & Conditions, Eligible Shareholders who are Custodians may participate in the Offer on behalf of each Eligible Beneficiary on whose behalf the Custodian is holding Shares.

5. Shareholder Approval

As the Offer is not greater than 30% of the Company's ordinary shares on issue as at the date of this document, the Company will issue the New Shares under ASX Listing Rule 7.2 Exception 15. Accordingly, Shareholder approval is not required for the issue of the New Shares pursuant to the Offer.

If required, the Company will reduce the number of New Shares applied for under applications in such manner as the Directors see fit. Any determination by the Directors in respect of any reduction of an application will be final.

6. **Voluntary Participation**

The Offer is entirely voluntary. You are not obliged to participate in the Offer.

Before you decide whether to participate in the Offer, the Company recommends you seek independent financial advice from your broker, accountant or other professional adviser.

If you do not wish to participate in the Offer, do nothing.

7. **Issue Price**

The Issue Price for each New Share will be \$0.24 (subject to the requirements of a minimum price pursuant to ASX Listing Rule 7.2 (exception 15)). This represents a 13.2% discount to the volume weighed average price of Shares traded on the ASX over the last five days on which sales in Shares were recorded as at Monday, 24 June 2019, being the date prior to which the Offer was announced.

8. **How much will the Company raise under the Offer?**

The Company is seeking to raise up to \$3,000,000 under the Offer. The Company may, at its discretion, determine to scale the Offer below the maximum of \$3,000,000.

9. **How will the funds raised from the Offer be utilised by the Company?**

The proceeds from the Offer will be used to fund the equity requirements for the Jemalong Solar Project and for general working capital purposes.

Further information regarding the Jemalong Placement can be found in the Company's ASX announcement dated 27 June 2019.

10. **Important Information on Price Risk to Consider**

Before deciding whether to accept the Offer, you should refer to the current market price of the Shares, which can be obtained from your stockbroker, your financial adviser, or the ASX.

Subscription for New Shares is a speculative investment and the market price may change between the date you apply for New Shares and the issue of New Shares to you. Accordingly, the value of New Shares applied for may rise or fall.

Importantly, there is a risk that the market price of the Shares may change between the date of the Offer and the date on which the Shares are issued under the Offer. This means that the price at which Shares are traded on ASX may be less than the Issue Price. You must rely on your own knowledge of the Company and previous disclosures made by the Company to ASX (including disclosure regarding risks of making an investment in the Company) **in determining whether you wish to participate in the Offer and the extent to which you participate, you should seek your own personal financial and/or taxation advice referable to your personal circumstances.**

11. **How much can you invest in the Offer?**

Subject to paragraph 14 of the Terms & Conditions, if you are an Eligible Shareholder, the maximum value of the New Shares for which you may subscribe under the Offer is \$15,000.

The minimum value of the New Shares for which you may subscribe under the Offer is \$5,000.

The following parcels of New Shares are available under the Offer:

	Subscription Amount (AUD)
Parcel A	\$5,000 (minimum)
Parcel B	\$10,000
Parcel C	\$15,000 (maximum)

The maximum limit of \$15,000 worth of New Shares applies to you even if you receive more than one Offer. For example, if as at the Record Date, you are both a sole and a joint Shareholder, you can only apply for New Shares once, either in your capacity as sole Shareholder or joint Shareholder, not both.

No fraction of New Shares will be issued. If the value of New Shares for which you subscribe results in a fractional number, the number of New Shares issued to you will be rounded down to the nearest whole number of New Shares.

All Application Monies must be paid in Australian dollars.

No brokerage, stamp duty or other costs are payable by applicants in respect of an application for New Shares.

12. Refusal of Application

The Directors reserve their right (in their absolute discretion) to refuse an Application Form (in whole or in part) if they consider that:

- (a) it is reasonable and prudent to do so;
- (b) the applicant is not an Eligible Shareholder;
- (c) the issue of those New Shares may contravene any applicable law, rule or regulation in any jurisdiction (including, without limitation, the Corporations Act or the ASX Listing Rules) or the requirements of any regulatory or governmental body or may require further action to be taken by the Company including, without limitation, registration of shares or the preparation of a prospectus in any jurisdiction; or
- (d) the applicant has not otherwise complied with the Terms & Conditions.

If an Application Form is refused in whole or in part, the balance of the Application Monies will be returned to the applicant in full (without interest and at the applicant's sole risk).

All Directors' decisions in connection with a reduction or refusal of an application are final.

13. Underwriting

The Offer is not underwritten.

14. Custodian Certification

The Offer is being extended to Eligible Shareholders who are Custodians and who wish to apply for New Shares on behalf of certain Eligible Beneficiaries.

The Offer is being offered to Custodians as the registered Shareholder. Custodians are not required to participate on behalf of their Eligible Beneficiaries. Custodians may choose whether or not to extend the SPP to their Eligible Beneficiaries.

If you wish to apply as a Custodian under the Offer to receive New Shares for one or more Eligible Beneficiaries, you must complete and submit a Custodian Certificate that contains further certifications and details (as required under the terms of the ASIC Class Order 09/425) before your Application will be accepted. Applications by Custodians that are not accompanied by a duly completed Custodian Certificate will be rejected. By applying as a Custodian on behalf of Eligible Beneficiaries to be issued New Shares, you certify (amongst other things) that each Eligible Beneficiary has not exceeded the \$15,000 limit under ASIC Class Order 09/425.

To request a Custodian Certificate or for further information about the Custodian application process, please contact the Share Registry on + 61 (02) 9290 9600.

Custodians must not participate in the SPP on behalf of, and must not distribute this document or any documents relating to this Offer to any person in the United States.

A Custodian will be ineligible to participate in the Offer if their participation would be in breach of ASIC Class Order 09/425.

15. **Effect of making an application and Shareholder Certification**

If you submit a BPAY payment or complete and return an Application Form together with a cheque, bank draft or money order (as applicable), you:

- (a) warrant that you are an Eligible Shareholder and are eligible to participate in the Offer;
- (b) irrevocably and unconditionally agree to the Terms & Conditions and the terms of the Application Form;
- (c) warrant that all details and statements in your Application are true and complete and not misleading;
- (d) acknowledge that your application is irrevocable and unconditional and cannot be withdrawn;
- (e) certify and represent to the Company that the value of the New Shares for which you have applied directly or indirectly, including through a Custodian, does not exceed \$15,000;
- (f) certify that the total of the application price for the following does not exceed \$15,000 (irrespective of whether you may have received more than one Offer or received Offers in more than one capacity):
 - (i) the New Shares the subject of your application under the Offer;
 - (ii) any other New Shares issued to you under the Offer or any other Shares issued to you under any similar arrangement in the 12 months before the application under the Offer (excluding Shares applied for but not issued);
 - (iii) any other New Shares which you have instructed a Custodian to acquire on your behalf under the Offer; and
 - (iv) any other Shares issued to a Custodian under an arrangement similar to the Offer in the 12 months before the application under the Offer as a result of an instruction you have given to a Custodian;
- (g) agree to be bound by the Company's constitution;
- (h) accept the risk associated with any refund that may be sent to your address (as shown on the Company's register of members) or to your nominated bank account (as recorded by the Share Registry);
- (i) acknowledge that no interest will be paid on any application monies held pending the allotment of New Shares or subsequently refunded to you for any reason;

- Only personal investors**
- (j) authorise the Company (and each of its officers and agents) to correct any error in, or omission from, the Application Form and complete the Application Form by inserting any missing details;
 - (k) acknowledge that the Company may at any time irrevocably determine that your application is valid, in accordance with the terms and conditions of the Offer, even if the Application Form is incomplete, contains errors or is otherwise defective;
 - (l) are responsible for any dishonour fees or other costs the Company may incur in presenting a cheque that is dishonoured;
 - (m) acknowledge that the Company and its officers, agents and advisors are not liable for any consequences of the exercise or non-exercise of its discretions referred to in these Terms & Conditions;
 - (n) confirm, for all New Shares applied for by you under the Offer, that you do not make the Application for any other person in circumstances which might involve any breach of securities laws of any jurisdiction other than Australia;
 - (o) acknowledge and agree that:
 - (i) you are not in the United States and are not acting for the account or benefit of any U.S. person;
 - (ii) the New Shares have not been, and will not be, registered under the US Securities Act of 1933 (as amended) (**Securities Act**) or the securities law of any state or other jurisdiction outside Australia or New Zealand and accordingly, the New Shares may not be offered, sold or otherwise transferred except in accordance with an available exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and any other applicable securities laws;
 - (iii) you have not, and will not, send this document or any materials relating to the Offer to any person in the United States;
 - (iv) if in the future you decide to sell or otherwise transfer the New Shares, you will only do so in the regular way for transactions on the ASX where neither you nor the person acting on your behalf know, or have reason to know, that the sale has been pre-arranged with, or that the purchaser is, a person in the United States; and
 - (v) if you are acting as a trustee, nominee or Custodian, each beneficial holder on whose behalf you are participating is a resident in Australia or New Zealand, and you have not sent this document or any materials relating to the SPP to any person outside Australia and New Zealand;
 - (p) acknowledge that none of the Company, its officers, employees, advisers or agents, has provided you with any financial product or investment advice or taxation advice in relation to the Offer, or has any obligation to provide such advice; and
 - (q) if you are a Custodian and are applying on behalf of an Eligible Beneficiary on whose behalf you hold Shares, acknowledge and agree that:
 - (i) you are a Custodian (as that term is defined in ASIC Class Order 09/425);
 - (ii) you held Shares on behalf of the Eligible Beneficiary as at the Record Date who has instructed you to apply for New Shares on their behalf under the Offer and that the Eligible Beneficiary has been given a copy of this document;
 - (iii) you are not applying for New Shares on behalf of any Eligible Beneficiary with an application price of more than \$15,000 under the SPP in accordance with ASIC Class Order 09/425; and

- (iv) the information in the Custodian Certificate submitted with your Application Form is true, correct and not misleading.

16. Transaction Costs

The only cost associated with the Offer is the Issue Price for the number of New Shares for which you wish to subscribe. You do not have to pay for brokerage, commission or other transaction costs which would normally apply when you acquire Shares on market.

17. Issue of New Shares and scale back of number of New Shares issued

The New Shares will be issued on the Issue Date.

The Share Registry will send to you a holding statement in due course following the Issue Date.

The Company reserves its right and absolute discretion to scale back the offer and issue fewer New Shares than an Eligible Shareholder applies for under the Offer (or none at all), if the Company believes the issue of those New Shares would contravene any applicable law, rule or regulation (including without limitation the ASX Listing Rules).

If an Application Form is refused in whole or in part, the balance of the Application Monies will be returned to the applicant in full (without interest and the applicant's sole risk).

18. What rights will the New Shares carry?

Once the New Shares are issued, they will rank equally with existing Shares and will carry the same voting rights, dividend rights and other entitlements.

19. Can the Company change, suspend or terminate the Offer?

The Company may change, suspend or terminate the Offer at any time. If the Company changes, suspends or terminates the Offer, it will advise the ASX. The accidental omission to give notice of changes to or suspension or termination of the Offer or the non-receipt of any such notice will not invalidate the change, suspension or termination.

20. Directors' Participation

Directors who are Eligible Shareholders may (without having to obtain prior Shareholder approval) participate in the Offer, on the same terms as all other Eligible Shareholders (subject to ASX Listing Rule 10.12 Exception 8 being satisfied at the date of the issue of the New Shares).

21. Board's Powers

The Offer will be administered by the Board which has the power to:

- (a) decide appropriate procedures for the administration and implementation of the SPP, consistent with these terms and conditions, and to settle any difficulty which may arise generally or in a particular case, in regard to the SPP, as the Directors think appropriate and their decision is final and binding on all Shareholders and other persons to whom the decision relates;
- (b) resolve conclusively all questions of fact or interpretation in connection with the SPP; and
- (c) delegate to any one or more persons for a period and on the conditions it decides, its powers or discretions under the SPP.

The Company and its officers, employees and advisors will not be held responsible or liable for any error or omission which occurs in the administration of the SPP.

The Board may vary administrative procedures to be followed in the implementation of the SPP. The procedures may be varied at any time by the Board having regard to ASX or ASIC requirements.

The Board may:

- (a) at any time modify, vary or amend the SPP and these terms and conditions;
- (b) waive strict compliance with any provision of these terms and conditions;
- (c) vary the timetable for the SPP, including the Closing Date;
- (d) suspend the operation of the SPP from time to time for any period; or
- (e) terminate the SPP at any time without any need for giving advance notice to Shareholders.

If the SPP is withdrawn or terminated, all application money will be refunded at your risk. No interest will be paid on any money returned to you.

The powers of the Company under these Terms & Conditions may be exercised by the Board or its delegate.

22. How do you pay for the New Shares?

All references to \$ or dollars in this document are references to Australian dollars. You must pay for the New Shares either by:

- (f) BPAY® payment via internet or phone banking. You must also quote your reference number which is on the Application Form. If you use this method, you should be aware of your financial institution's cut-off time for BPAY® payments. It is your responsibility to ensure funds are submitted correctly by the Closing Date; or
- (g) cheque, bank draft or money order in Australian dollars. Please make your cheque, bank draft or money order payable to "**Genex Power Limited**" and cheques must be crossed "**Not Negotiable**".

New Zealand shareholders are not able to make a BPAY® payment.

Please provide a cheque, bank draft or money order for the exact amount

If you have not elected to pay by BPAY® and you do not provide the exact amount, the Company reserves its right to return your Application Form and cheque, bank draft or money order and/or reduce number of New Shares for which you have subscribed under the application as it sees fit. If the Company returns your Application Form and cheque, bank draft or money order, no New Shares will be issued to you.

If you make a BPAY® payment and do not provide the exact amount, you will, subject to the Terms & Conditions, be deemed to have applied for such number of New Shares for which you have paid.

23. Dispute Resolution

The Company may settle any dispute in connection with the Offer in any manner it thinks fit, whether generally or in relation to any participant, application or Share. The Company's decision will be final and binding.

The Company reserves its right to waive strict compliance with any provision of the Terms & Conditions.

24. Quotation and Registration of your Shares

ASX Quotation

The Company will apply for the New Shares issued to you to be quoted on the ASX. It is anticipated that the New Shares will be quoted on ASX by Monday, 29 July 2019.

Australian and New Zealand Eligible Shareholders

The Company participates in CHESS. Under CHESS, you will receive a statement of your holding of Shares. The CHESS statement will set out the number of New Shares issued pursuant to the Offer, provide details of your holder identification number, the participant identification number of the sponsor and the terms and conditions applicable to the New Shares.

If your shareholding in the Company is broker sponsored, ASX Settlement will send you a CHESS statement.

If your shareholding in the Company is registered on the Issuer Sponsored Subregister, the Share Registry will dispatch your statement, which will contain the number of New Shares issued to you under the Offer and your security holder reference number.

25. Privacy

Chapter 2C of the Corporations Act requires information about you as securityholder (including your name, address and details of the securities you hold) to be included in the public register of the entity in which you hold securities. This information must continue to be included in the public register if you cease to be a securityholder.

By receiving completed Application Forms, the Company collects personal information about Shareholders. The Company will use this information for the purposes of processing the Application Form and updating the records of the Company. To the extent restricted by law, the Company will not disclose personal information about a Shareholder to a third party. To the extent permitted by law, Shareholders are able to access, upon request, personal information about them by the Company.

26. Governing law and jurisdiction

These Terms & Conditions are governed by the laws in force in New South Wales. Any dispute arising out of or in connection with these Terms & Conditions, or the offer of New Shares, will be determined by the courts of New South Wales. By accepting this offer, you agree to submit to the non-exclusive jurisdiction of the courts in New South Wales.

27. Broker Handling Fees

Genex will pay a handling fee (**Handling Fee**) to participating organisations of ASX (**Brokers**) in respect of valid applications received from Eligible Shareholders, on the terms set out below.

Genex will pay a Handling Fee on applications in connection with the SPP, where such applications are from clients of the Broker and were procured by the Broker. Handling Fees are only payable on an application by a Shareholder that is not a Broker or an associate of a Broker.

The Handling Fee in respect of an application will be 1.5% (inclusive of GST) of the application amount of Shares issued under the SPP.

The Handling Fee will be payable to any Broker who submits to the Company's Share Registry, Boardroom:

(h) a valid and duly completed claim form (**Claim Form**) which sets out:

(i) the Broker's Participation Identification Number; and

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- (ii) a representation that:
 - (A) neither the Broker nor its associate is the applying Shareholder; and
 - (B) the fee will not be passed on or otherwise shared directly or indirectly with the applying Shareholder; and
 - (i) a list of applications (**Application List**) which contains:
 - (i) the registered name and address for each Eligible Shareholder to whom the Claim Form relates;
 - (ii) the Holder Identification Number or Shareholder Reference Number for each Shareholder to whom the Claim Form relates;
 - (iii) the Entitlement Number found on the Application Form of each Shareholder to whom the claim relates;
 - (iv) the value of the application for each Shareholder to whom the claim relates; and
 - (v) if the Handling Fee is claimed in respect of an application for an Issuer Sponsored Holding, a copy of the Application Form bearing the Broker's stamp (where applicable),

on the form which can be obtained via email at corporateactions@boardroomlimited.com.au.
Claim Forms must also be returned to this email address or to Boardroom at GPO Box 3993, Sydney NSW 2001.

No Handling Fee will be paid in respect of any application for which more than one Broker tenders a Claim Form. No Handling Fee is payable in respect of an Application Form sent directly to Boardroom by the Eligible Shareholder or through another agent. Each Broker firm should submit only one Claim Form, which covers all applications in respect of which the Broker is claiming the Handling Fee.

Genex, in its sole discretion, reserves the right to refuse handling fee claims if either a Claim Form or Application List is incomplete, contains errors or is otherwise invalid or defective.

HOW DO YOU APPLY FOR NEW SHARES UNDER THE OFFER

If you wish to participate in the Offer please read the Terms & Conditions carefully. You must subscribe for:

- (a) a parcel of New Shares with a minimum value of \$5,000;
- (b) a parcel of New Shares with a value of \$10,000; or
- (c) a parcel of New Shares with a maximum value of \$15,000.

Application Forms and payments under the Offer are irrevocable and unconditional and may not be withdrawn once the Company receives it.

If you make a BPAY® payment, you do not need to return the Application Form. However, you must quote your reference number which is on the Application Form and your reference number will process your payment to your entitlement. Please ensure you make a payment for the exact amount of the New Share parcel for which you wish to subscribe. You will be deemed to have applied for such New Shares for which you have paid, subject to the Terms & Conditions. You should also be aware of your financial institution's cut-off time for BPAY® payments. It is your responsibility to ensure funds are submitted correctly by the Closing Date.

Late applications will not be accepted. However, the Directors reserve their right, subject to the Corporations Act and the ASX Listing Rules, to amend the Closing Date without prior notice. If the Closing Date is amended, subsequent dates may also be amended accordingly.

Application Monies must be paid in Australian dollars. If you send in your cheque, bank draft or money order, you must complete all the required details in the enclosed Application Form. You must:

1. Tick the box for the number of New Shares for which you wish to subscribe, noting the amount payable for that number of New Shares.
2. Complete the cheque details section and ensure that the "Amount" section corresponds to the exact amount payable for the New Shares for which you wish to subscribe. (Should the exact amount payable not be tendered, the Company reserves its right to return the Application Form and cheque, bank draft or money order and not issue the applicant any New Shares and/or reduce number of New Shares for which the applicant has subscribed under the application as it sees fit.)
3. Insert your telephone contact numbers so that we may contact you if necessary.
4. Ensure your cheque, bank draft or money order is made out for the exact amount of the Share parcel for which you wish to subscribe, payable to "**Genex Power Limited**" and cheques must be crossed "**Not Negotiable**".
5. You must return the completed Application Form, together with the cheque, bank draft or money order to the Share Registry at:

Boardroom Pty Limited
Level 12, 225 George Street
SYDNEY NSW 2000

You must ensure that your completed Application Form and payment reaches the Share Registry by the Closing Date no later than 5:00pm (AEST) on Thursday, 18 July 2019 (or any earlier date as determined by the Company).

GLOSSARY

\$ means Australian dollar.

AEST means Australian Eastern Standard Time.

Application Form means the application form accompanying this document.

Application Monies means monies paid by Eligible Shareholders in respect of New Shares the subject of an application pursuant to the Offer.

ASIC means the Australian Securities & Investments Commission.

ASIC Class Order 09/425 means ASIC Class Order [CO 09/425] issued by ASIC (as amended from time to time).

ASX means ASX Limited ACN 008 624 691 or the Australian Securities Exchange, as the context requires.

ASX Listing Rules means the official listing rules of ASX (as amended from time to time).

ASX Settlement means ASX Settlement Pty Limited ACN 008 504 532.

Board means the board of Directors of the Company as constituted from time to time.

CHESS means the Clearing House Electronic Subregister System operated by ASX Settlement.

Closing Date has the meaning given in paragraph 2 of the Terms & Conditions.

Company means Genex Power Limited ACN 152 098 854.

Corporations Act means the *Corporations Act 2001* (Cth).

Custodian has the meaning given in ASIC Class Order 09/425.

Custodian Certificate means a notice in writing provided by a Participating Shareholder certifying to the Company compliance with the matters required by paragraph 9 of ASIC Class Order 09/425.

Directors means the directors of the Company from time to time.

Eligible Beneficiary means a person on whose behalf a Custodian is holding Shares on the Record Date with a registered address in either Australia or New Zealand, provided that such person is not in the United States.

Eligible Shareholder has the meaning given in the Letter.

Issue Date means the date on which New Shares will be issued, which as at the date of this document is intended to be Friday, 26 July 2019.

Issue Price has the meaning given in the Letter.

Issuer Sponsored Subregister means that part of the register for a class of the Company's securities for which CHESS approval has been given in accordance with the operating rules of ASX Settlement that is administered by the Company (and not by ASX Settlement) and that records uncertificated holdings of securities.

Jemalong Placement means single tranche placement of 67,482,878 Shares at an issue price of \$0.24 per Share to sophisticated, institutional and professional investors, to raise approximately \$16.2 million before costs as announced to the market through ASX on 27 June 2019.

Jemalong Solar Project means the 50MW Jemalong Solar Project development, located near Forbes in the central west region of NSW.

Letter means the letter addressed to Shareholders from the Company, dated 4 July 2019, in relation to the Offer.

New Shares means the Shares to be issued to Eligible Shareholders who accept the Offer in accordance with the Terms and Conditions.

Offer has the meaning given in the Letter.

Opening Date has the meaning given in paragraph 2 of the Terms & Conditions.

Record Date has the meaning given in the Letter.

Register means the share register maintained by or on behalf of the Company in Australia.

Share means a fully paid ordinary share in the capital of the Company.

Share Registry means Boardroom Pty Limited.

Shareholder means a registered holder of Shares.

SPP means Share Purchase Plan.

Terms & Conditions means the terms and conditions of the Offer as expressly set out in this document.

Share Purchase Plan Application Form

Record Date: 7.00pm (AEST) 24 June 2019

Opening Date: 4 July 2019

Close Date: 5.00pm (AEST) 18 July 2019

Issue Price: \$0.24 per share

A Offer Details

This is an important document which requires your immediate attention. If you are in doubt as to how to deal with this document please contact your professional adviser.

Before applying for shares in Genex Power Limited (**Genex Power**) (**Shares**) under the Share Purchase Plan (**SPP**) you should read the SPP Rules and the '*Applicant's Certification and Acknowledgments*' on the back of this Application Form. Terms not defined in this Application Form have the same meaning as in the SPP Rules. By making a BPAY payment or completing and returning this Application Form with a cheque, bank draft or money order, you agree to be bound by the constitution of Genex Power and the SPP Rules (including the eligibility requirements) and you make all of the acknowledgments, representations, declarations and certifications contained in the SPP Rules.

This SPP is non-renounceable. Applications can only be accepted in the name printed on the Application Form.

Custodians cannot use this form to apply for multiple parcels of Shares on behalf of distinct beneficiaries (please see over).

If you do not wish to subscribe for Shares under the SPP, there is no need to take any action.

B Offer Choice

Indicate your choice below by marking one box only. **The number of Shares to be issued will be calculated by dividing your application amount by the Issue Price rounded down to the nearest whole Share (subject to the minimum pricing requirements under the ASX Listing Rules). Therefore, the number of shares shown below may be more than the number actually allocated upon close of the SPP.**

A\$5,000.00
20,833

A\$10,000.00
41,666

A\$15,000.00
62,500

IMPORTANT NOTE: The total allowable application is A\$15,000 per shareholder. By making an application for Shares under the SPP, you certify that your application amount under the SPP does not exceed A\$15,000. Any amounts over the A\$15,000 total risk a delay in processing and missing this Offer.

C Payment Details

Payment may only be made by BPAY, cheque, bank draft or money order and in Australian dollars. Cash will not be accepted via the mail or at the Genex Power Share Registry. Payments cannot be made at any bank.

The amount of your payment received by BPAY, cheque, bank draft or money order prior to the close, divided by the Issue Price, will be deemed to be the total number of Shares you are applying for.

Payment Option 1 - BPAY

Biller Code:

Ref:

Telephone & Internet Banking - BPAY®

Contact your bank, credit union or building society to make this payment from your cheque 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 return the Application Form, will be deemed to have submitted an Application Form.

Payment Option 2 - Cheque

Record cheque details below:

Drawer	Cheque Number	BSB Number	Account No.	Amount A\$

- Only cheques, bank drafts or money orders in Australian dollars and drawn on a bank or financial institution in Australia will be accepted.
- Your cheque, bank draft or money order 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.
- If paying by cheque, bank draft or money order, you must complete this Application Form and submit it together with your cheque, bank draft or money order before your Application will be accepted.

D Contact Details

Please provide a telephone number and contact name in case we need to contact you regarding your Application.

Home telephone number	Work telephone number	Contact name

E Information for Custodians

If you are a Custodian as defined in ASIC Class Order [CO 09/425], you must complete this Application Form and a Custodian Certificate (which must be requested from the Company's share registrar) and submit both documents together with your cheque before your Application will be accepted. If you have not received a copy, or require an additional copy of the Custodian Certificate, please contact Boardroom Pty Limited on +61 (02) 9290 9600. Applications received from Custodians that are not accompanied by the Custodian Certificate will be rejected.

F Enquiries

If you are unsure how to complete this form, please contact the Genex Power Shareholder Information Line on 1300 737 760 or +61 2 9290 9600 if outside Australia.

G Applicant's Certification and Acknowledgements

By lodging this Application Form with your cheque, bank draft, money order or BPAY payment, you certify that the total application price for the following does not exceed A\$15,000:

- the Shares you are applying for;
- any other Shares applied for by you under the SPP; and
- any other Shares you have instructed a Custodian to acquire on your behalf under the SPP.

You also acknowledge and confirm that you have read, understood and agreed to the terms and conditions of the Genex Power Share Purchase Plan (**SPP**), details of which are contained in your Offer Letter dated 4 July 2019 and the SPP Offer Booklet (including the Frequently Asked Questions and Share Purchase Plan Rules) accompanying it.

Unless otherwise defined, capitalised terms in this Application Form have the meanings given to them in the SPP Rules.

NO SIGNATURE IS REQUIRED ON THIS FORM

THIS OFFER IS NON-RENOUNCEABLE

BPAY payments or Application Forms, cheques, bank drafts or money orders must be received no later than **5.00 pm (AEST)** on the Closing Date, which is currently scheduled to occur on **Thursday, 18 July 2019**, at:

MAILING ADDRESS
Boardroom Pty Limited
GPO Box 3993
SYDNEY NSW 2001

DELIVERY ADDRESS
Boardroom Pty Limited
Level 12
225 George Street
SYDNEY NSW 2000

You should allow sufficient time for this to occur. The postal acceptance rule does not apply to the SPP. Genex Power reserves the right not to process any Application Forms and application payments received after the Closing Date.